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**NAME OF MORTGAGE BROKERAGE**

**MORTGAGE DISCLOSURE**

Borrower(s) \_\_\_\_\_  
Property \_\_\_\_\_

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**NOTICE TO BORROWER(S):** Mortgage brokerages are required to act in your best interests unless the mortgage brokerage is acting for a private investor not represented by another mortgage brokerage, in which case you will be notified in writing.

Mortgage brokerages acting in your best interests must assess your requirements before giving you a written confirmation as to which available mortgage is best for you. A mortgage is considered available if it is offered by a lender the mortgage brokerage can access, and you meet the qualifications stated by the lender. Mortgage brokerages must also inform you of additional information regarding the lender, and describe any interest the mortgage brokerage or related person has in the mortgage transaction, including the nature of any payments that will be received.

**The mortgage brokerage must provide this information to you in writing at least one (1) business day before you either:**

- Agree to enter into the mortgage; or
- make a payment in connection with the mortgage, including fees paid for mortgage brokering services.

**Keep a copy of this document for your records.**

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**Section 1 - Description of the selected mortgage:**

The following mortgage has been identified as the best available mortgage for you:

Name of mortgage lender \_\_\_\_\_

Name of mortgage product (if applicable) \_\_\_\_\_

Mortgage amount: \$ \_\_\_\_\_

The mortgage is \_\_\_\_conventional or \_\_\_\_high ratio [choose one]

The interest rate is \_\_\_\_fixed or \_\_\_\_variable

Initial interest rate of the mortgage is [choose]:

\_\_\_\_\_ if a fixed mortgage \_\_\_\_\_%;

\_\_\_\_\_ if a variable rate mortgage, the initial interest rate is \_\_\_\_\_%

The formula to calculate the interest rate is [describe]:

The interest rate for a fixed mortgage, or the formula for calculating the interest rate for a variable rate mortgage, may change during the term of the mortgage? Yes/No [choose one]. If yes, explain:

Term of mortgage: \_\_\_\_\_ Amortization period: \_\_\_\_\_

The mortgage is: [choose one] \_\_\_\_\_ Closed (no prepayment privileges)  
\_\_\_\_\_ Closed (some prepayment privileges)  
\_\_\_\_\_ Open (full prepayment privileges)

If applicable, the prepayment privileges are [describe]:

Other features of this mortgage (e.g. cash back, rebates, points, etc.) [describe]:

### Section 2 - Rationale for mortgage selection

Primary reason(s) this mortgage was determined to be the most suitable mortgage available to you:

- Fixed rate mortgage provides stability and payment certainty
- Variable rate mortgage takes advantage of lower short term interest rates and is appropriate given your risk tolerance for rate fluctuations
- Flexibility of a mortgage that combines a mortgage and a line of credit
- Term of the mortgage matches your ownership duration / stability objectives
- Prepayment options meet your needs
- You have an existing relationship with the lender
- Amortization period fits your repayment objectives
- Mortgage offers other benefits, such as loyalty points or cash back
- Other [explain below]:

### Section 3 – Identification of the lender

The lender's authorization to lend in Saskatchewan [choose one]:

- Saskatchewan Credit Union
- The entity is licensed pursuant to *The Trust and Loan Corporations Act, 1997*
- Bank
- Private Investor
- Undetermined

If the lender is a private investor, or if the mortgage brokerage was not able to determine the lender's authorization, the following steps were taken to determine the identity of the lender [describe]:

**Section 4 – Disclosure of interests**

The mortgage brokerage, broker, associate or any related person has or may have an interest in the mortgage transaction. (Note: an interest includes any remuneration or benefit received directly or indirectly if the mortgage transaction proceeds.) [choose one]:

- No [continue to section 6]
- Yes [continue to A & B]

A. The person(s) who have an interest [check all that apply]:

- The mortgage brokerage
- The mortgage broker or associate
- Other [identify]: \_\_\_\_\_

B. The nature of the interest is [check all that apply]:

- Remuneration [complete section 5]
- Other [describe]: \_\_\_\_\_

**Section 5 – Identification of remuneration**

Complete this section, if the mortgage brokerage, broker, associate or any related person is to receive remuneration. The person(s) providing remuneration [check all that apply]:

- Lender
- Borrower(s)
- Other [identify]: \_\_\_\_\_

If remuneration is in the form of money, the basis for calculating the remuneration is [describe]:

If remuneration is in a form other than money, the nature of it is [identify and describe]:

**Section 6 – ACKNOWLEDGMENT**

I/We hereby acknowledge that I/We received a copy of this Mortgage Disclosure Form on

\_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
Borrower 1

\_\_\_\_\_  
Borrower 2