

PROGRAM DETAILS

Purpose	<ul style="list-style-type: none"> • Straight & Collateral Transfers from Prime A Lenders only • No-Fee Transfer Program: <ul style="list-style-type: none"> ▪ \geq \$250,000 in the GTA/GVA ▪ \geq \$200,000 in our other approved lending regions ▪ Post funding, RFA will pay the cost of an appraisal up to \$300 and cover transfer fees • For loans $<$ \$249,999 in the GTA/GVA and $<$ \$199,999 in our other approved lending regions, the full cost of transfer and appraisal fees is applicable to the client
Property Type	<ul style="list-style-type: none"> • Owner occupied, partially owner occupied, maximum 4 units • Second home • Rentals (available for Standard & Collateral Transfers), insurable loans 2-4 units, uninsurable 1 unit • No mobile homes
Term	<ul style="list-style-type: none"> • 3, 4, and 5 year Fixed & 5 year Variable
Loan Amount	<ul style="list-style-type: none"> • Minimum \$50,000.00 • Insurable maximum is \$999,999.99 • Uninsurable \$2,000,000.00 *LTV tiering applies • RFA may capitalize up to \$3,000 in penalties and fees. Mortgage amount with capitalized penalties and/or fees is not to exceed the original registered mortgage amount
Debt Servicing	<ul style="list-style-type: none"> • GDS maximum 39% • TDS maximum 44% • Qualifying Rate (Insured): provided the loan amount is not increased and the loan continues to be amortized in accordance with the amortized period approved by the insurer (original amortization minus time elapsed) may use: <ul style="list-style-type: none"> • 5 year fixed: Contract rate • All other terms: greater of the Contract rate or the Bank of Canada 5 year Benchmark rate • Qualifying Rate (Insurable): greater of the Contract rate + 2% or the Bank of Canada 5 year Benchmark rate <ul style="list-style-type: none"> ▪ Insurable loans funded prior to November 30, 2016, the following may be used: <ul style="list-style-type: none"> ▪ 5 year fixed: Contract rate ▪ All other terms: Greater of the Contract rate or the Bank of Canada 5 year Benchmark rate • Qualifying Rate (Uninsurable): the greater of the Contract rate + 2% or the Bank of Canada 5 year Benchmark rate
Maximum LTV	<ul style="list-style-type: none"> • Up to 95%
Amortization	<ul style="list-style-type: none"> • Insured Loans: minimum 5 years, maximum is not to exceed the original amortization minus the time elapsed since the original mortgage was registered • Insurable Loans: minimum 5 years, maximum 25 years <ul style="list-style-type: none"> ▪ Remaining amortization is not to exceed the original amortization minus the time elapsed since the original mortgage was registered; OR ▪ Collateral Charges ONLY: Adhere to the blended amortization or amortization extension requirements to a maximum of 25 years • Uninsurable Loans: minimum 5 years, maximum 30 years

Beacon Requirements	<ul style="list-style-type: none"> • Minimum 650 for each applicant
Additional Documentation	<ul style="list-style-type: none"> • Request for Statement & Authorization Form (available on broker portal under Forms & Guidelines) • Current Renewal Agreement or Mortgage Statement, a copy of Property Tax Assessment and Fire Insurance particulars
Closing Process	<ul style="list-style-type: none"> • All deals will be closed by FCT
Appraisals	<ul style="list-style-type: none"> • Must be ordered by FNF, NAS, RPS (Brookfield) or Solidifi
Other	<ul style="list-style-type: none"> • No Private Mortgages • No New to Canada • No Pre-Approvals • No Stated Income