STREET CAPITAL AND COMPUTERSHARE

Why are Street Capital mortgages registered with Computershare?

The relationship between Street Capital and Computershare consists of a custodial agreement which allows mortgage loans to be registered in the name of Computershare as required under the Canadian Mortgage and Housing Corporation (CMHC)’s National Housing Act (NHA) Mortgage-Backed Security (MBS) Program. As a third party custodian, Computershare reviews the collateral documents and provides certification to CMHC (in two stages) that loans meet the requirements of the NHA Mortgage-Backed Securities Program Guide. Computershare holds no beneficial interests or rights in the mortgage loan, and day to day servicing continues to be performed by Street Capital.

Due to the custodial certifications Computershare provides to Canada Mortgage and Housing Corporation (CMHC), it is necessary that the actual title for Street Capital mortgages be registered in the name of “Computershare Trust Company of Canada”. As such, this is how you and your customers will see the title registered on our mortgage documents.

An Experienced Service Provider

Computershare has successfully provided this function to many Canadian mortgage lenders, like Street Capital, for many years. Of particular note is the key role they play in the NHA MBS Program. Computershare has served as the exclusive Central Payor and Transfer Agent (CPTA) for the NHA MBS Program—the only such program in Canada, and as a document Custodian since Program inception. They have also serviced in excess of 10,000 NHA MBS issues in Canada.

About Computershare

Computershare (ASX:CPU) is a global market leader in transfer agency and share registration, employee equity plans, proxy solicitation and stakeholder communications. It also specialize in corporate trust services, tax voucher solutions, bankruptcy administration and a range of other diversified financial and governance services.

Computershare Trust Company of Canada has a comprehensive service offering through its unique ability to fulfill the roles of indenture trustee and issuer trustee, as well as, custodian, administrative agent and paying agent.

For more information about Computershare, please visit computershare.com

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1Canada Mortgage and Housing Corporation (CMHC) is Canada’s national housing agency. CMHC is Canada’s premier provider of mortgage loan insurance, mortgage-backed securities, housing policy and programs, and housing research. You can learn more about CMHC by visiting their website at: cmhc-schl.gc.ca