



MORTGAGE BORROWER DISCLOSURE DOCUMENT

The following form was developed by the Canadian Association of Accredited Mortgage Professionals (CAAMP) and the Alberta Mortgage Brokers Association (AMBA) to assist borrowers in understanding their relationship with mortgage brokerages.

MORTGAGE BROKERAGE'S ROLE

The mortgage brokerage's role (and that of their representatives, mortgage brokers/associates) and obligations to the borrower and the lender will vary depending on the nature of the service relationship between the mortgage brokerage and the lender or borrower. The following document describes the mortgage brokerage's role and resulting obligations to you. You are encouraged to discuss this document with your mortgage brokerage representative and ask any questions you may have.

A mortgage professional cannot always provide the lowest rate or best terms in the marketplace.

NATURE OF RELATIONSHIP

Nature of Service Relationship:

- ✓ I will act as a transaction facilitator between the borrower and lenders who have authorized me to offer their mortgage products to borrowers. In this service relationship, I am authorized to offer the mortgage products of one or more lenders to borrowers who are seeking a mortgage. My duties to you, the borrower, are to act competently and honestly and to disclose all relevant information associated with the mortgage dealing.
- ✓ I will act only as an agent for you, the borrower. In this service relationship I have an obligation to represent your best interests at all times.
- ✓ Borrower(s) understands and authorizes the collection and distribution of their personal credit bureaus.

Whose products do I offer?

- ✓ Mortgages from multiple lenders

Nature of relationship between the lender and me:

- ✓ I am not employed by the lender

COMPENSATION

I may (will) be compensated for this mortgage transaction in the following ways:

- ✓ By way of commission/income or fee paid by the lender
- By way of salary paid by the lender
- By charging you a fee
- By way of a renewal commission from the lender if you keep the mortgage loan in force
- ✓ By way of commission/income depending on the length of the term or the amount of the mortgage
- Other _____

I may (will) also receive monies or non-monetary benefits from the lender that include:

- ✓ Additional commission/income based on my volume of business with the lender
- Additional commission/income based on my efficiency with the lender
- Additional commission/income because you are paying a higher rate than otherwise is available with this particular lender
- Travel/gifts
- Attendance at seminars or conferences
- Equity shares with the lender
- Other _____

OTHER

Refund of fees. If I charge you a fee to arrange your mortgage and I am not successful in getting your mortgage approved by a lender you will receive:

- A full refund of the fees you paid
- No refund
- A refund of \$ _____
- Not applicable
- Other _____

What additional fees will you have to pay?

- None
- An application/placement fee
- ✓ Specific fees e.g. property appraisal, default mortgage insurance, title insurance
- Other _____

As a mortgage professional, I may (will) be paying others part of my compensation for this mortgage referral:

- Yes
- ✓ No

Mortgage Broker/Owner: **Dan Heon, AMP**

Mortgage Associate's Name & Signature: **Dan Heon, AMP**

Borrower Name(s): (please print) _____

Borrower Signature(s): _____

Date: _____

Mortgage Brokerage:

The Canadian Mortgage Team Alberta - #127, 11198 -42nd Street SE, Calgary, AB T2C 0J9

PH: (403) 257-1801 – Toll Free: 1-888-281-0111 – Fax: (403) 206-7622

www.danheon.com - An independent Member of The Mortgage Centre Network www.mortgagecentre.com