

PROSUITE MORTGAGE PRODUCTS - POPULATING THE LENDER FIELD

Lender contacts are created in the ProSuite global contact library for each specific branch address. Some lenders require mortgages be registered at a specific address, such as a mortgage processing center; some lenders require mortgages be registered at different branch addresses; and some lenders' requirements differ depending on the mortgage product. Auto population of the lender name and address in a ProSuite file is dependent on the mortgage product selected.

In determining whether or not the Lender field in a ProSuite file should be auto populated at the time that the mortgage product is being created for ProSuite we rely on the information found on Lender websites, specifically we look for:

- a sample Form B with *Item 4: Lender* completed with the name and address for the Lender; or
- any instructions indicating a specific lender name and address for completion of the Form B

If we are able to confirm that a specific lender name and address are to be used we include that data in the mortgage product being created. When the mortgage product is selected in a file, the Lender field will auto populate with the data.

If we are unable to confirm a specific lender name and address for completion of the Form B, the assumption is that a branch address is to be used and in this case completion of the Lender field in the file must be left to the user.

The Lender name and address are reviewed as part of our ongoing mortgage product maintenance and, as lenders make changes to their mortgage products, the mortgage products available in ProSuite are updated to reflect those changes.

Example 1:

The Bank of Montreal website does not have a sample Form B however *Instructions to Lawyers (British Columbia)* is found on their website and below is an excerpt from same:

<p>4. LENDER(S) [MORTGAGEE(S)]: (including occupation(s), postal address(es) and postal code(s)).*</p>	<p><i>Insert: BANK OF MONTREAL, a chartered bank under the Canada Bank Act.</i> <i>Insert the following address and reference:</i> Mortgage Service Centre 865 Harrington Court Burlington, Ontario L7N 3P3</p>
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Product selected on the ProSuite Mortgage sub tab:

File/Mat No Lender Name Population **Type** Purchase

File Notes/Share Property General Parties **Mortgages** Taxes/Comm GST Survey/Title Ins

> Mortgage Draw Lenders Guarantors Form B Order to Pay

Mortgage Library PS - BMO Fixed Rate (Jan 2018) Search Library

Save As New Library... Create Library Item

Global Library

Completion of the Lender field on the ProSuite Lenders sub tab:

File Notes/Share Property General Parties **Mortgages** Taxes/Comm GST Survey/Title Ins

> Mortgage Draw **Lenders** Guarantors Form B Order to Pay

Private Lender (for Title Insurance)

Lender Bank of Montreal (Mortgage Service Centre)

Define Schedule BMO Form E Schedule (Mar 2015) Preview

Example 2:

Scotia Mortgage Corporation website has sample Form Bs for different products, but no instructions. Below are excerpts from two of the sample Form Bs found on their website:

Fixed Rate Mortgage Charge

4. LENDER(S) (MORTGAGEE(S)): (Including occupation(s), postal address(es) and postal code(s))*
*Scotia Mortgage Corporation, a company incorporated under
the **Trust and Loan Companies Act (Canada)** having a branch and postal address at

* Extra-Provincial Registration Number in British Columbia: A0085153

PAYMENT PROVISIONS: **

Collateral Mortgage

4. LENDER(S) (MORTGAGEE(S)): (including occupation(s), postal address(es) and postal code(s))

THE BANK OF NOVA SCOTIA

A CANADIAN CHARTERED BANK, HAVING A BRANCH OFFICE AND POSTAL ADDRESS AT

[Redacted]
[Redacted] BRITISH COLUMBIA
[Redacted]
CANADA

Product selected on the ProSuite Mortgage sub tab:

File Notes/Share Property General Parties **Mortgages** Taxes/Comm GST Survey/Title Ins

> Mortgage Draw Lenders Guarantors Form B Order to Pay

Mortgage Library Search Library

Save As New Library... Create Library Item

Global Library

Completion of the Lender field on the ProSuite Lenders sub tab:

File Notes/Share Property General Parties **Mortgages** Taxes/Comm GST Survey/Title Ins

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Private Lender (for Title Insurance)

Lender

Define Schedule