National Bank All-In-One™1 Product
Broker Checklist

Mortgage Purpose:

Purchase ☐ Refinance/ETO ☐ Seconds (N/A for AIO) ☐

Property Description:

Owner Occupied, principal residence up to 4 units ☐ Rental (N/A for AIO) ☐
N.B. Mobile homes are not eligible.

Client Qualification on Full Amount:

3 year posted rate and 25 year amortization ☐
(Client may request up to 35 year amortization on Fixed or Variable mortgage only)

Beacon, LTV, GDS/TDS & Maximum Loan Amount (both applicants must have minimum required Beacon):

Income Qualified Loan: Equity-Based Mortgage Loan:
670 Beacon; 80% LTV; 28/38 GDS/TDS ☐   680 Beacon; 50-60% LTV; 50/50 GDS/TDS ☐
Unlimited mortgage amount $500,000 Maximum mortgage amount
No sliding scale   **N.B.** At least 35% of the downpayment must come from
($1 Million+ mortgage doc's upfront)   the borrower's own resources (no gifts or loans).

Client Profile:

Min 2 yr employment
Salaried/hourly ☐   BFS ☐   Commissioned ☐   Contract ☐

Income Verification:

Salaried/hourly: ☐   2 yr employment history ie Paystub (no more than one month old and showing
                     cumulative earnings) and (Letter or Current NOA or 2yrs T4)

BFS/Contract ☐   2 yr history ie 2yr NOA plus 1 tax return or 1 NOA plus 2 yr tax return
or Commission: (T1 Generals) (If incorporated 2yr company financials)

Downpayment (No Borrowed Funds):

Savings & Investment ☐   Sale of Property ☐   Gifted/Inheritance ☐
(show 3 mths)   (Signed offer etc)   (letter/proof required)

Products Available with AIO:

(Must follow specific program guidelines to offer AIO):		*Max AIO LTV*	*Beacon*	*GDS/TDS*
Income Qualifying	☐	80%	670	28/38
Salaried or Retired 50/50 Plan	☐	60%	680	50/50
Stated Income Program	☐	50%	680	50/50
BFS Small Business or Incorporated	☐	60%	680	50/50

Number of Accounts 1 - 99:

HELOC: ☐   Sub Accounts: ☐   Mortgage: Variable ☐   Mortgage: Fixed ☐
(Min $25,000)   (more than 1, $2.50/fee   (5yr closed term)   Closed term: 1 yr to 10 yr
per account per month)

Use by third party not on title to mortgage:
NBC allows the borrower to designate/set up a separate sub-account (LOC) within the AIO to be used by a third party.
E.g. spouse not on title, parent etc.

Appraisal: ☐
Full appraisal required by NB approved list, Genworth or brokerworx.ca

Payment Frequency/Options:
Fixed Rate Mortgage Portion - Weekly/Bi-weekly/Monthly   ☐
        If non-monthly:
        Accelerated   ☐   (will affect GDS/TDS)
        or Non-Accelerated   ☐

Variable Rate Mortgage Portion– Monthly
        2 payment options available for Variable:
        i) Fixed payment: amount calculated using the posted rate for the current 5-year term (or according to the
            standard in effect)
        ii) Variable payment: revised monthly based on the variations in the 1-month variable mortgage rate +1%

Heloc - Monthly
        3 payment options available for Heloc:
        * Minimal (interest only -and insurance premium if applicable) – by default   ☐
        *Optional (Fixed amount)   ☐
        * A % of outstanding balance   ☐

Payout Penalties:
Fixed mortgage – 3months interest or IRD
Variable mortgage – 3 months interest full term
Heloc – fully open

Payment Dates:
Statement date: based on client's birth date. 1st payment on Heloc –within a 3 weeks period after the statement date.
If date falls on the 28th, 29th, 30th or 31st, the date of the 1st payment will be determined by a mathematical algorithm.
– Ensure Minimal Interest on Full Amount of Heloc remains in available credit to avoid overdraft costs ie $100,000 HELOC
must leave approx $1,000

Pre-Payment:
        1) Up to 10% of the initial principal borrowed at any time during each calendar year
        2) Once every calendar year, increase the amount of the regular payments by up to twice their original amount.
            The new payment amount then remains in effect for the remainder of the term.
        3) Make an additional payment on principal up to the amount of the current payment (principal and interest),
            on any regular payment date

Rate Changes:
Heloc and Variable rates change each time Prime rate changes and payments are adjusted accordingly

Important Information for Smooth Transactions

- Input on Filogix expert :
    - "Lender" = "National Bank – Toronto"
    - "Loan Type" = "Secured LOC"

Mortgage Request Details

Status:	Accepted	Lender: ⟶	National Bank - Toronto		
Mortgage Type:	First	Loan Type: ⟶	Secured LOC	Amount:	720,000.00

- NBC Underwriter contact list attached
- Provide detailed notes
- Notes Section Must Contain:
    - Request for Heloc to be a VARIABLE LIMIT NOT FIXED LIMIT for re-advanceable funds
    - Instructions for lawyer to "release at closing" if client requests immediate access of funds.
    - Cheques to be available at lawyers office
    - Breakdown of accounts i.e. number of LOC's and/or Fixed or Variable portion (E.g. One LOC for investment purpose + One LOC for personal expenses + Fixed rate mortgage portion)
- CUD form (National Bank's "Collection, Use and Disclosure" form) completed by client and submitted prior to closing
- Please ensure clients provide VOID cheque and complete PAC form at Lawyer's office
- Broker can choose to register at 100% of home value by choosing Revolving Option on Filogix-Max. advance 80%
- Purview completed by NB on every client
- Assets on application WILL be verified – advise client upfront
- Power of Attorney not allowed on BFS or EQUITY program – POA allowed on salaried individuals
- Mortgage is registered as collateral charge and outstanding balance of HELOC portion shows on credit bureau
- One exception maximum per file
- Rate buydown available on Fixed mortgage portion only
- NBC uses brokers email address as indicated on Filogix system for status of deals
- Use Filogix Document Exchange system
    - When application is approved, broker is advised of the approval
    - Broker enters the "form" section of Expert and prints off the required fax cover sheet from the "Filogix Exchange" tab
    - Always use the fax number showing on the new fax cover sheet
    - Never use same fax cover sheet for different files-each are coded separately
- AIO is portable upon qualification, but NOT assumable.
- Heloc & Variable Rate Changes each time Prime rate changes effect immediately.
- Escalation Process:
    - Broker contacts NBC underwriter
    - Broker contacts NBC underwriter's manager
    - MA VP contacts NBC senior manager
- National Bank Mortgage Services for broker:
    - 1-800-299-4652   8 am to 8 pm E.S.T. Monday to Thursday; 8 am to 6 pm E.S.T Friday
    - mortgageservices@bnc.ca

- Documentation Required for Identification at Lawyers Office – 1 Document must come from Category A:

Category A

Birth certificate issued in Canada.

Driver's licence issued in Canada.

Provincial health insurance card (see note).

Canadian passport.

Social insurance card issued by the Canadian government.

Canadian citizenship certificate.

Certificate of naturalization in the form of a document or a card (excluding a commemorative document).

Permanent resident card or IMM 5292.

An IMM 1000 or IMM 1442 immigration form issued by Citizenship and Immigration Canada.

Certificate of Indian status issued by the Canadian government.

Old Age Security card issued by the government of Canada.

Identity card or document, issued by one of the following authorities, which bears the photo and signature of the person to be identified:

- Insurance Corporation of British Columbia;
- Alberta Registries;
- Saskatchewan Government Insurance;
- Department of Service of Nova Scotia and Municipal Relations;
- Department of Transportation and Public Works of the Province of Prince Edward Island;
- Service New Brunswick;
- Department of Government Services and Lands of the Province of Newfoundland and Labrador;
- Government of the Northwest Territories Department of Transportation;
- Department of Community Government and Transportation – Nunavut.

Category B

Passport from a foreign country.

Employee identity card issued by an employer who is recognized in the community bearing the photo of the person to be identified.

Applicant card issued by the Canadian National Institute for the Blind (CNIB) bearing the photo and signature of the person to be identified.

Applicant card or ABM card issued in the person's name by a member institution of the Canadian Payments Association and bearing the name and/or signature of the person to be identified.

Credit card issued by a member institution of the Canadian Payments Association bearing the name and/or signature of the person to be identified.

N.B. When checking the identity of a person, any documents presented must be **valid originals**, not copies.

Please note: Manitoba, Ontario and Prince Edward Island do not allow the use of health insurance cards for identification purposes. It is also forbidden to document the information on them.

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