

## PROGRAM DETAILS

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

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