

Privacy & Exclusivity Agreement



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YOUR HOME OWNERSHIP JOURNEY.

PRIVACY



EXCLUSIVITY ACKNOWLEDGMENT

DEFINITION

Exclusivity includes both a verbal and written acknowledgment that all applicants of the mortgage application agree that we are the 'exclusive' mortgage broker representing your mortgage financing needs.

Exclusivity means that where we are a licensed, professional mortgage broker I/We are providing you with knowledge, advice, and programs that will complement your homeownership goals.

Exclusivity also means that we represent you and all applicants of the mortgage finance application when negotiating with mortgage lenders. Finally, exclusivity means that I/we are able to take all reasonable steps to protect the integrity of data included in your mortgage application.

This exclusivity agreement will begin upon receipt of a completed Client Profile, Personal Interview, and receipt of documentation required for a mortgage financing application.

Are you, or any other party to this application currently discussing or planning to discuss mortgage options with a financial institution or another mortgage broker?

No

Yes

Please confirm that you agree with the above statement with your signature

Signed: _____ Date: _____

Signed: _____ Date: _____

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DOCUMENTS



DOCUMENT PRIVACY & DELIVERY

In order to protect our clients and lenders, and to ensure that your Enhanced Client Experience application is 100% error-free, we will only accept your documents in one of the following ways:

[PREFERRED]

Uploaded directly into your Mortgage Application using our bank-grade secured Portal and Multi-Factor link provided

Via email from the same email address included in your Mortgage Application

Delivered in person by one or more of the applicants disclosed in the Mortgage Application

COMPLIANCE DISCLOSURE: we have a fiduciary duty to follow provincial regulatory guidelines set out by the British Columbia Financial Services Authority and because of this we cannot receive any documents from Third Parties including your Realtor, financial advisor, or professional accountant.

Any request from us for financial documents that could originate from the above should be sent first to you and uploaded into your Mortgage application, or forwarded to us from the same personal email address included in your Mortgage Application.

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DOCUMENTS



DOCUMENT SERVICE PROVIDERS

We have an exclusive partnership with the following document service providers, who upon your written authorization will provide us with official statements.



EZ Access

Official bank statements for the most recent three months are accessed by you using a secure link. These documents will be safely returned by your financial institution directly to your Mortgage Application.

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PRIVACY AGREEMENT

Integrity

DLC A Better Way/LA Mortgages maintains the highest level of integrity: we will never commit fraud or falsify application documents and we expect the same from our clients. You can expect the highest level of professionalism from the team at DLC A Better Way/LA Mortgages and feel secure in the knowledge that our advice is given with your best interests in mind.

Confidentiality

Your personal information and its security are important to us. Over the course of your mortgage application, we will request and be privy to much of your personal information; from SIN numbers to bank account history, from employment verification to company financials. Be assured you can provide your personal information knowing that we will only collect the information necessary to achieve your financing goals. We do not sell your information to a third party. Your information and documents will be stored in a secure encrypted service and all paper documents will be destroyed immediately after they are stored electronically unless we are required by law or requested by you to retain paper documents. All conversations and notes we make are kept confidential. Note, however, that if we discover illegal, criminal, or fraudulent activity, we may be required to report these findings to the appropriate authorities.

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Disclosure

Our office arrangement involves sharing file data with DLC A Better Way/LA Mortgages authorized mortgage brokers and mortgage lenders including financial institutions, credit unions, monoline lenders, and private lenders. This arrangement also includes sharing important information with your solicitor or notary public necessary to complete your mortgage application. We may also discuss aspects of your file with mortgage brokers from within our industry and from time to time may co-broker information to gain access to other lenders, if we feel it would be in your interests to do so. In the absence of specific direction from you not to do so, we will assume these arrangements are satisfactory.

Communication

DLC A Better Way/LA Mortgages team's goal is to facilitate much of the hard work for you and guide you through the process of obtaining a mortgage. During the financing process, we will assist you in dealing with appraisers and insurance agents. We will keep you informed throughout the application process, provide weekly progress updates from beginning to end, and involve you in all important decisions. Our role through this process is to guide you, the client, through the mortgage financing process and explain the details of the mortgage you aim to register on your home.

We are licensed and regulated by the British Columbia Financial Security Authority which means we are required to keep a record of all, important communication. For this reason, we will primarily use **EMAIL to communicate updates** and recommendations or when appropriate a good ol' fashion telephone call.

We Cannot communicate important information via text message.

We highly recommend that you be prepared to check your email for new messages regarding the status of your mortgage application on a daily basis.

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Mortgage Application Process

The foundation of our success includes the collection of accurate information from all borrowers involved in the Mortgage Application and a thorough review of all necessary documents before the application is submitted to a lender.

Our benchmark goal is to provide you and our lenders with a 100% error-free Mortgage Application and ultimately a faster response along with a formal Conditional Approval. Our goal is to fulfill all the funding conditions in the Mortgage Conditional Approval as quickly as possible, but the precise timing cannot be guaranteed and is often dependent on how quickly documents or information can be obtained from you or from another source.

Knowledge & Education

During the course of your Mortgage Application, we will review options with you that best suit your Risk Tolerance, short and long-term goals, and the mortgage principal repayment benefits offered by your mortgage lender. We will also provide you by email the following Homeownership Journey Knowledge documents to ensure that you have had an opportunity to be comfortable with the mortgage program best meets your Risk Tolerance and homeownership goals.

WHAT YOU NEED TO KNOW ABOUT MORTGAGES
COMMON MORTGAGE PROGRAMS
COMMON MORTGAGE TERMS
STRATEGIES TO PROTECT YOUR APPROVAL
PREPARING FOR CLOSING DAY
KNOW YOUR CLIENT, RISK TOLERANCE
MATERIAL RISKS
PROTECTING YOUR FAMILY WITH INSURANCE

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The Proceeds of Crime (Money Laundering) and Terrorist Financing Act

We are required to advise you that the Canadian federal government has enacted the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (the “Act”). The Act imposes obligations on our mortgage advisors and staff to report and record certain client transactions.

The Act requires us to report “suspicious transactions” to an agency of the federal government; that is, financial transactions we reasonably suspect are related to the commission of a money laundering offense. Further, the Act prohibits our mortgage advisors and staff from informing clients that a suspicious transaction report has been made, or from disclosing to clients the contents of such a report.

You should also be aware that under provisions of the Act that are not yet in force, certain authorities may have the power to seize our mail or enter our premises, as follows:

- the Financial Transactions and Reports Analysis Centre of Canada (“FINTRAC”) will have the authority to enter our firm, without a search warrant, to determine if we are complying with the Act. FINTRAC officials will be able to access our computer and data processing system, examine and copy file information and records and reproduce any information or record; and
- the Canada Revenue Agency will have the authority to seize, retain, and open mail that it reasonably believes contains \$10,000 or more in cash or monetary instruments.

The Act may require our mortgage advisors and staff to disclose confidential client information, particularly as it relates to the transfer of cash of more than \$10,000 in one or more transactions.

Our obligations under the Act are not optional.

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Termination of this Agreement

You may terminate this engagement at any time by providing us with written notice of your decision to do so.

Likewise, we may terminate this engagement at any time by providing you with written notice of our decision to do so.

We may terminate the engagement for reasons including, but not limited to, the following:

- (a) you fail to cooperate with us;
- (b) you provide us with false, incomplete, or misleading information or do not promptly provide us with information we have required from you; or
- (c) you ask us to do something unethical or illegal; or
- (d) we cannot find suitable financing for you despite using our best efforts to do so.

Compensation

Generally, the lender pays us a fee for arranging your mortgage. The fee we are paid by a lender varies, depending on the lender and the nature of the financing. We will disclose our fee to you upon request and/or in a disclosure statement we provide to you.

However, if financing from a private or alternative lender is required, or if construction financing is required, you must pay a fee to DLC A Better Way/LA Mortgages to arrange the financing. The fee we charge varies depending on the amount and nature of the financing required. We will disclose our fee to you and obtain your approval of the fee before you enter a mortgage commitment for financing.

Private or alternative financing may include an Agency Agreement, a separate document that will require your signature.

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Expenses

you may have to pay other expenses in connection with the financing we arrange including:

- Legal fees including, title search, title insurance, mortgage processing, law society fees, disbursements, property transfer tax, Provincial and Federal taxes;
- Appraisal fees;
- Strata document retrieval fees; or
- fees charged by the lender.

Insurance Protection

You will be required to sign our Mortgage Agent Duty of Care Attestation which discloses the risk of taking on a mortgage debt without adequate coverage for life and disability insurance.

DLC A Better Way/LA Mortgages may provide you with options for Life Insurance, Critical Illness, and Disability to protect your investment and your family. While these insurance policies are not mandatory we prefer to verify that you have adequate coverage in place. Our partners for insurance products include, but are not limited to:

- (a) Mortgage Protection Plan through Manulife
- (b) A referral to a qualified insurance agent

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Agreement & Credit Bureau Reporting

We rely on the information you provide to us. It is critical that you promptly provide us with the information we request and that all the information you provide to us is truthful, complete, and accurate.

You warrant to us that the information you have and will provide to us in the mortgage application process is and will be true, complete, and accurate and that you understand that it is being used to determine your creditworthiness. You also confirm that this engagement letter is the entire agreement between us and that we have not made and you have not relied on any guarantee, promise, or representation that is not included in this engagement letter.

You authorize us to obtain your personal credit report from any one or more of the following including Equifax Canada, Transunion Canada, or either of the above international affiliates.

You also understand, acknowledge, and agree that the information given in the mortgage application form, as well as other information we obtain in relation to your credit history, may be disclosed to potential mortgage lenders, mortgage insurers, other service providers, organizations providing technological or other support services required in relation to this application and any other parties with whom you propose to have a financial relationship.

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Agreement & Anti-Spam legislation

By signing this agreement, we grant Dave Fullerton and/or Warren Schatz permission to contact us in the future to discuss our mortgage transaction, we also provide consent, under Canada's Anti-Spam Legislation, for you to send us communications about the latest mortgage news, events, and services.

Exclusivity Disclosure

Are you, or any other party to this application currently discussing or planning to discuss mortgage options with a financial institution or another mortgage broker?

No Yes

Please confirm that you agree with all the terms and conditions in this Agreement by dating, signing, and returning this Agreement either electronically or in person.

Yours truly,

Dave Fullerton
Warren Schatz
Dominion Lending Centres A Better Way / LA Mortgages

Signed: _____ Date: _____

Signed: _____ Date: _____

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