



# Reset Mortgage

## Temporary Payment Relief

Loan Purpose	<ul style="list-style-type: none"> <li>• Purchase or refinance</li> </ul>
Mortgage type	<ul style="list-style-type: none"> <li>• First mortgage only</li> </ul>
LTV	<ul style="list-style-type: none"> <li>• Up to 65% LTV (including projected accrued interest to end of term)</li> </ul>
Qualifying rate	<ul style="list-style-type: none"> <li>• N/A</li> </ul>
Debt Servicing	<ul style="list-style-type: none"> <li>• N/A</li> </ul>
Credit bureau	<ul style="list-style-type: none"> <li>• Must be dated within 30 days of application</li> </ul>
Beacon Score	<ul style="list-style-type: none"> <li>• No Minimum</li> </ul>
Term	<ul style="list-style-type: none"> <li>• 1 – 3 years</li> </ul>
Rate	<ul style="list-style-type: none"> <li>• Starting at IC Savings Everyday Rates</li> </ul>
Accrued interest	<ul style="list-style-type: none"> <li>• Mortgage payments are not required. Interest is accrued for the term of the mortgage.</li> </ul>
New to Canada	<ul style="list-style-type: none"> <li>• Confirmation of permanent residence is required</li> </ul>
Renewal	<ul style="list-style-type: none"> <li>• Will only be offered if resolution is achieved, confirmed, and provided the borrower(s) can qualify under the standard IC Savings alternative lending program guidelines</li> </ul>
ILA	<ul style="list-style-type: none"> <li>• ILA is required for all borrowers at their expense.</li> </ul>
Property type	<ul style="list-style-type: none"> <li>• Owner occupied.</li> <li>• Residential properties with 1-4 units</li> <li>• In prime urban markets with continuing demand for resale</li> </ul>
Appraisal	<ul style="list-style-type: none"> <li>• To be completed by appraiser on the IC Savings Approved Appraisers List</li> </ul>
Rate hold	<ul style="list-style-type: none"> <li>• Purchase: 90 days</li> <li>• Refinance: 60 days</li> </ul>
Property taxes	<ul style="list-style-type: none"> <li>• Client is responsible for payment</li> </ul>
Application Fee	<ul style="list-style-type: none"> <li>• Standard 1% lender fee split</li> </ul>