



Mortgage Impairment Application



1. Name of Insured. (ie Mortgage Brokerage or Mortgage Administrator acting as the Mortgage Impairment Policy Administrator)

2. Address of Insured, *including postal code*

3. Type of Institution Bank Trust Company Other, *please specify*

4. What proportion of assets are mortgages?
5. What proportion of revenue is derived from mortgage operations?
6. How long have you been active as a mortgage lender?
7. What is the geographical area in which you conduct mortgage operations?
8. Does your mortgage contract require the borrower to insure the mortgaged property for not less than the amount owing throughout the term of the mortgage? Yes No
9. If the mortgagor fails to provide adequate insurance, are you entitled to recover? Yes No
Has this right of recovery been waived with respect to any specific or general situation or peril? Yes No
If yes, please explain on another sheet.
10. Do you maintain a separate department staffed with employees who are responsible for its mortgage portfolio?
 Yes No
How many employees are in this department?
What are the specific duties of these employees?
If there is no separate department, who looks after the mortgage operations?
11. Describe the procedure of handling applications for and granting of mortgages?
12. Against which perils is the borrower required to insure?
13. What steps are taken by the Insured when it is discovered that the borrower is not maintaining adequate insurance?

14. Details of existing Mortgage portfolio as of _____ (Date):
 a. Percentage Breakdown of Mortgages: _____ % 1st Mtge _____ % 2nd Mtge _____ % 3rd Mtge
 b.

Location	Residential		Commercial	
	Number	\$Mortgage Interest	Number	\$Mortgage Interest
British Columbia				
Alberta				
Saskatchewan				
Manitoba				
Ontario				
Quebec				
New Brunswick				
Nova Scotia				
PEI				
Newfoundland				
Yukon				
Nunuvut				
Totals				



c. Provide the breakdown of Mortgages involved:

	Number	Total \$Mortgage Interest	Largest Mortgage \$
Commercial			
Residential			
Total			

d.

Limits (\$)	Number of Mortgages	Total Mortgage Interest \$
0 – 500,000		
500,001 – 1,000,000		
1,000,001 – 2,500,000		
2,500,001 – 5,000,000		
5,000,001 – 10,000,000		
10,000,001 – 25,000,000		
Over 25,000,001		
Totals		

15. Mortgage locations. Please attach a separate list displaying the addresses for all properties (commercial and residential) included under the mortgage portfolio listed in question #14.
16. Are properties appraised prior to granting mortgages? Yes No
17. Are special exposures (flood, landslide) not normally covered by standard policies in use determined? Yes No
18. Are second or subsequent mortgages granted? Yes No
19. Were any properties repossessed by foreclosure during the last five years? Yes No
If yes, please attach a list showing mortgage balance at time of foreclosure, type of property and length of time held after foreclosure.
20. Have there been any losses during the last five years which could or has become a claim under a mortgage impairment policy? Yes No If yes, please elaborate.

Signature of Applicant

Date

Print Name

Please return this completed application via fax to the attention of Andrew Spencer, 416 595 1649