



# Mortgage Impairment Application

1. Name of Insured (i.e., mortgage brokerage or mortgage administrator acting as the 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 performing lending activities?
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 borrower required to insure?
13. What steps are taken by 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: \_\_\_\_\_ % 1<sup>st</sup> Mtge \_\_\_\_\_ % 2<sup>nd</sup> Mtge \_\_\_\_\_ % 3<sup>rd</sup> Mtge  
b.

Location	Residential		Commercial	
	Number	\$ Mortgage Portfolio	Number	\$ Mortgage Portfolio
British Columbia				
Alberta				
Saskatchewan				
Manitoba				
Ontario				
Quebec				
New Brunswick				
Nova Scotia				
PEI				
Newfoundland				
Yukon				
Nunuvut				
<b>Totals</b>				



c. Provide Breakdown of Mortgages involved:

	Number	Total \$ Mortgage Portfolio	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 address 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 required of your mortgagor?  Yes  No
18. Are second or subsequent mortgages granted?  Yes  No
19. Were any properties repossessed by foreclosure/power of sale 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**