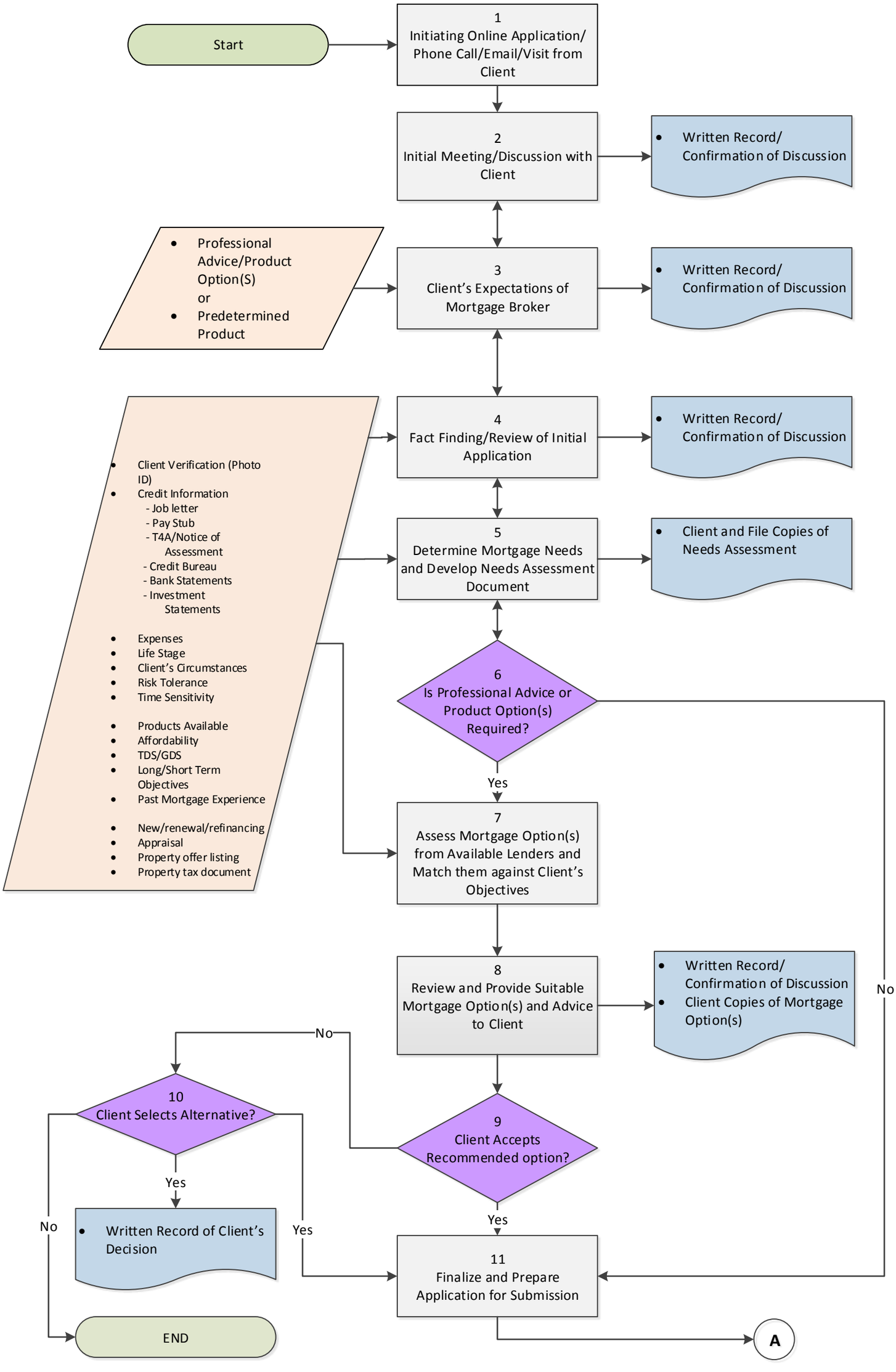
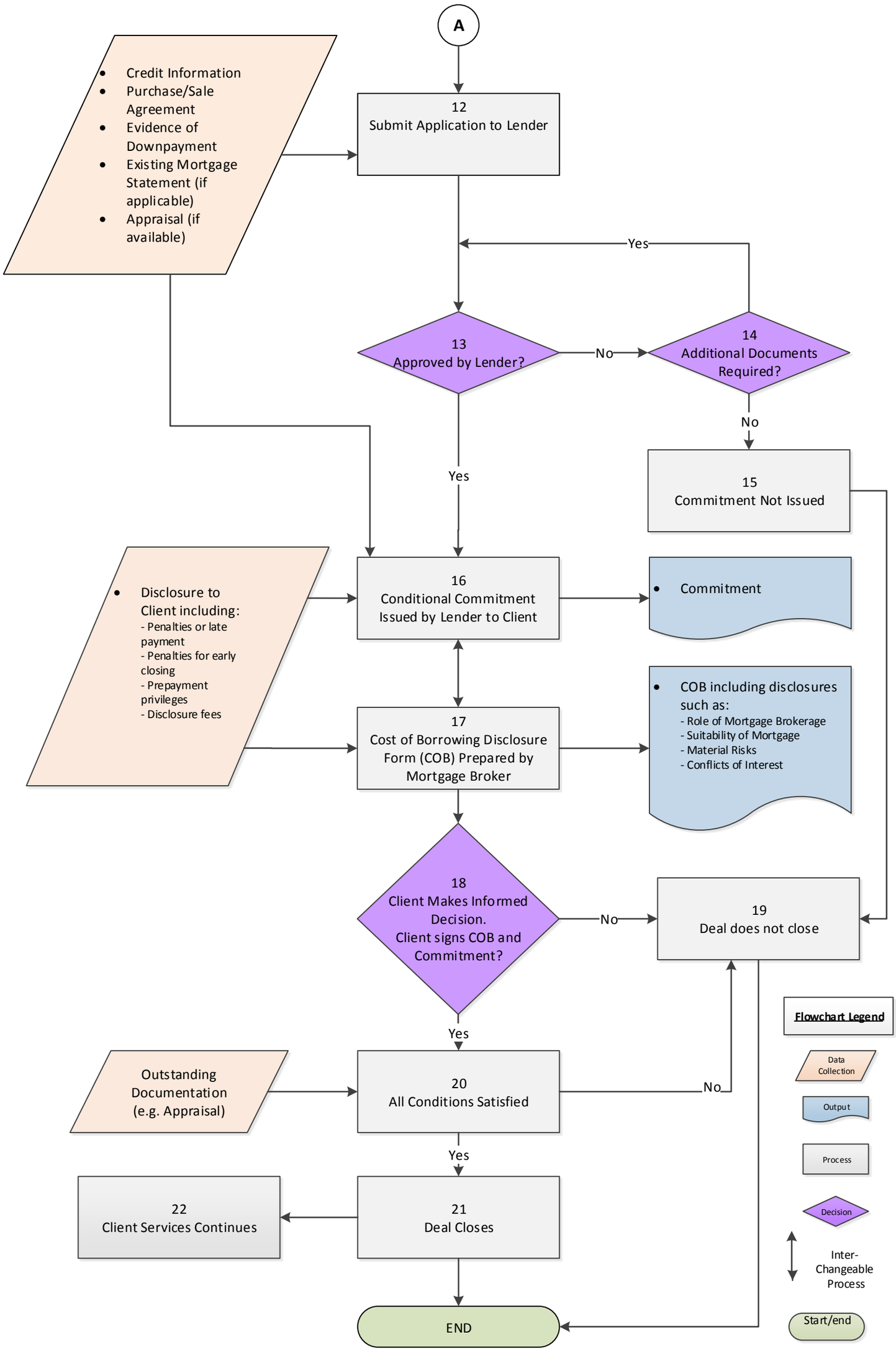

Start
1
Initiating Online Application/ Phone Call/Email/Visit from Client
2
Initial Meeting/Discussion with Client
Written Record/ Confirmation of Discussion
Professional Advice/Product Option(S)
or
Predetermined Product
3
Client's Expectations of Mortgage Broker
Written Record/ Confirmation of Discussion
Client Verification (Photo ID)
Credit Information
- Job letter
- Pay Stub
- T4A/Notice of Assessment
- Credit Bureau
- Bank Statements
- Investment Statements
Expenses
Life Stage
Client's Circumstances
Risk Tolerance
Time Sensitivity
Products Available
Affordability
TDS/GDS
Long/Short Term Objectives
Past Mortgage Experience
New/renewal/refinancing
Appraisal
Property offer listing
Property tax document
4
Fact Finding/Review of Initial Application
Written Record/ Confirmation of Discussion
5
Determine Mortgage Needs and Develop Needs Assessment Document
Client and File Copies of Needs Assessment
6
Is Professional Advice or Product Option(s) Required?
Yes
No
7
Assess Mortgage Option(s) from Available Lenders and Match them against Client's Objectives
8
Review and Provide Suitable Mortgage Option(s) and Advice to Client
Written Record/ Confirmation of Discussion
Client Copies of Mortgage Option(s)
9
Client Accepts Recommended option?
No
Yes
10
Client Selects Alternative?
Yes
No
Written Record of Client's Decision
Yes
11
Finalize and Prepare Application for Submission
END
A

RESIDENTIAL MORTGAGE BROKERING PROCESS – continued