

I'm signing with FNF or FCT

What should I expect for these **Next Steps?**



WHAT IS FNF & FCT?

FNF or FCT are low cost alternatives to the traditional solicitor/notary appointment used to facilitate the signing process on select mortgage transactions.

1 DOCUMENTS NEEDED

Conditions with the lender have been fulfilled!
Flawless Financing will send you an email with all the documents FNF/FCT will require (IDs, void cheque, home insurance, and property tax certificate) so they are readily available.

2 REVIEW PLAN WITH FNF/FCT

FNF/FCT will reach out directly to the client to review the process and outline the plan of action moving forward. Their first attempt will be an email, if they do not receive a response, they will attempt a phone call. FNF/FCT will also explain that clients will be contacted by an outside (affiliate) lawyer.

This is when they will request IDs, a void cheque, home insurance, and confirmation property taxes are paid up-to-date.

3 PAYOUT STATEMENT ORDERED

FNF/FCT will order the pay out statement from your current lender.

Signing cannot take place until the payout statement has been received, this can take a number of days to be received - be patient!

Once the payout statement is received, the mortgage amount may be adjusted to match the final payout figures.

4 UP FOR MATURITY?

Ensure the current mortgage is set to renew into an open mortgage to avoid any unexpected costs (if applicable).

While it does come at a higher rate, an open mortgage allows borrowers to payout their mortgage without penalty if the new mortgage completes after the existing maturity date.

5 SIGNING MEETING

After the payout statement has been received, clients will be contacted by a FNF/FCT affiliate notary/lawyer to conduct the signing meeting.

Signing meetings are to only witness signatures, clients are not able to receive legal advice during this meeting.

6 FUNDED

Once funded and complete, clients will receive a copy of the title registration to confirm the new mortgage registration.

*OAC, E&O



flawless
FINANCING

"financing made **friendly**"

☎ 250 591 9959
✉ info@flawlessfinancing.ca
🌐 flawlessfinancing.ca

Book an initial chat here!