

# AB FILE CHECKLIST



Client Name(s): \_\_\_\_\_

Broker/Agent Name(s): \_\_\_\_\_

☐ Inter-Provincial Deal (include all disclosures signed by a licensed broker in property province (if applicable))

Deal Number: \_\_\_\_\_

Closing Date: \_\_\_\_\_

Property Province: \_\_\_\_\_

## TYPE OF MORTGAGE

- |  |   |  |  |  |   |
|--|---|--|--|--|---|
| <input type="checkbox"/> Purchase  | <input type="checkbox"/> First Mortgage | <input type="checkbox"/> Second Mortgage       | <input type="checkbox"/> Refinance/ETO   | <input type="checkbox"/> Line of Credit/Visa | <input type="checkbox"/> Private                          |
| <input type="checkbox"/> Commercial  | <input type="checkbox"/> Construction   | <input type="checkbox"/> Reverse Mortgage/Chip | <input type="checkbox"/> Renewal   | <input type="checkbox"/> Switch/Transfer     | <input checked="" type="checkbox"/> First-Time Home Buyer |
| <input type="checkbox"/> Cancelled / Declined (Upload Consent & any client documents obtained) |   |  | <input type="checkbox"/> Co-Brokered Deal (Include broker name, company, and split details in Notes below) |  |   |

## REQUIRED DOCUMENTS

- ☐ **AML** - Signed **PEP** Declaration (Politically Exposed Person) for each borrower.
- ☐ **AML - ID Verification / Validation / Authentication, choose option** used:
  - ☐ 1. Gov't Issued Photo ID - Verified In-Person Date/Time: \_\_\_\_\_ Location: \_\_\_\_\_
  - ☐ 2. Credit Bureau: **Over 3 Years on CB**
  - ☐ 3. IDV Technology - FastKey through Velocity
  - ☐ 4. Dual Method **2 Separate Documents** from reliable sources (i.e., Utility Bill, Property Tax, Canadian Bank Stmt, NOA, CPP, OAS, CCB)
- ☐ Photo ID for all Borrowers
- ☐ Client Engagement Letter (includes consent, KYC). Consent must be obtained prior to ordering a credit bureau.
- ☐ Credit Bureau ☐ Online consent received prior to Client Engagement Letter (Please check the box.)
- ☐ Mortgage Application / Mortgage Summary
- ☐ Mortgage Product Suitability Assessment completed, documented and acknowledged by client/s \_\_\_\_\_ (broker to Initial)  
(includes "know your client, know your product, mortgage options presented, recommendations, rationale")
- ☐ Material Risk Form completed and signed by borrower (available on Velocity)
- ☐ Lender's Commitment (to be signed by all borrowers and guarantors)
- ☐ Written Service Agreement/WSA (borrower or intermediary). Clients to sign and date to coincide prior to completing an application
- ☐ Initial Statement of Disclosure (Fair Trading Act-Alberta). If a broker fee is being charged, for private and commercial mortgages. To be signed by consultant and all borrowers/co-signors. 2 business days cooling off rule applies unless waived.

## MPP Application

- ☐ Accepted ☐ Waived ☐ MPP Indemnification Form (to be included in all compliance files). No Offer' form if clients are ineligible.  
Agent is responsible for sending insurance app and void cheque directly to MPP: Fax: 1-866-677-4329 or email apps@mppbroker.com
- ☐ Solicitor Letter of Direction (if you charged a fee)
- ☐ Reverse Mortgage - ILA (Independent Legal Advice) confirmation by Lawyer on letterhead/Lawyer's stamp

**KNOW YOUR CLIENT** All notes/emails/text messages exchanged with clients/lenders/any other parties involved with this mortgage, that led to the outcome/decision of the client/s **MUST** be readily available to the brokerage for a minimum period of 7 years.

## INCOME VERIFICATION as requested by lender

- ☐ Job Letters(s) ☐ Paystubs ☐ T4s / T1 General ☐ NOA(s) ☐ Declared Income ☐ Pension

## DOWNPAYMENT VERIFICATION as requested by lender

- ☐ Bank Statements ☐ Gift Letter ☐ Sale of Previous House ☐ No Down Payment ☐ Other

## PROPERTY AGREEMENTS if applicable

- ☐ Purchase/Sale Agreement ☐ Rental Agreement ☐ Listing

## APPRAISAL

- ☐ Borrower OR ☐ Lender Direct: ☐ Waved ☐ Insured

## OTHER if applicable

- ☐ Divorce/Separation Agreement ☐ Bankruptcy Discharge

## ALL OTHER BACK UP DOCUMENTS should be noted below and placed in order behind this list of documents

- |                                |                                |
|--------------------------------|--------------------------------|
| <input type="checkbox"/> _____ | <input type="checkbox"/> _____ |
| <input type="checkbox"/> _____ | <input type="checkbox"/> _____ |

**Acknowledgment:** I have conducted reasonable due diligence to detect and prevent fraud on this mortgage file.

Mortgage Agent/Broker Initials \_\_\_\_\_

## Notes