

Application ID:  
Date Created:

## Fixed Credit - Disclosure Statement

Pursuant to the Mortgage Brokers Act and The Business Practices and Consumer Protection Act

Borrowers

Property

### Mortgage details

Credit-type/payment-term Closed	Lender		
Total mortgage \$	Annual interest rate %	Rate type	Compounding period
Closing date	Total interest paid \$	Total cost of credit \$	Term (months)
Amortization (months)	Payment amount \$	Payment frequency	First payment date
APR %	Interest adjustment date --	Maturity date	Balance remaining at maturity \$

Effective date of disclosure statement:

Prepayments can be made under the following conditions:

This information can be found in the lender's commitment which forms part of this disclosure.

If the amount advanced is not to be repaid in accordance with a specific schedule of payments, outstanding balance (or portion thereof) must be paid out under the following circumstances:

NA

If a grace period is given, the details are:

Na

Interest for each payment period is calculated against the balance owing. Unpaid interest will be compounded under the following circumstances:

Any interest unpaid becomes part of the balance owing for the purposes of calculating interest charged in future.

Where the annual interest rate may change, the method of determining the annual interest is:

NA

### Cost of credit details

Fees, Charges and Payments.

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Type	Deducted from Principal	Included in APR	Value
Title Insurance			
Appraisal/AVM Fee			
Lawyer/Notary Fees (Chosen by Borrower)			
Lawyer/Notary Fees (Chosen by Lender)			
Broker Fees			
Lender Fees			
Other Fees (Specify: )			

**Total Fees (Included in APR):** \$

Total interest costs: \$

**Total cost of credit: \$**

**The Annual Percentage Rate (APR) is:** %

The APR is not the contract rate of the mortgage. It is the interest costs, plus the non-interest costs required to obtain the mortgage, expressed as a percentage of the average mortgage balance over the term of the mortgage.

**APR is calculated using the formula:**

= Annualized Cost of Credit / Average Principal

= Cost of Credit / (Mortgage Term x Average Principal) where the Mortgage Term is expressed in years

Additional services and associated payments (if applicable):

Na

#### Security and other information

In addition to the mortgage, the following security was granted for the Credit:

NA

The following default charges are provided for in the Mortgage and Credit:

**This information can be found in the lender's commitment which forms part of this disclosure.**

Additional Notes:

Amounts shown on this form are based on the information known to the Sub-Mortgage Broker at the time of filling in this form. Market conditions and/or borrower circumstances may cause values to be different at actual time of funding of the loan. Refer to any closing documents provided by your Lawyer or Notary for final figures.

*We encourage you review the lender commitment for specific details not explicitly mentioned in this disclosure.*

Application ID:  
Date Created:**Certification and acknowledgement**

I **Ryan Smith** of **Verico Compass Mortgage Group Inc, 258 Seymour Street, Kamloops, BC, V2C 2E5** the broker in this mortgage, have fully completed the above statement.

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Ryan Smith

I, \_\_\_\_\_ of \_\_\_\_\_ the borrower in this mortgage, acknowledge receipt of the above Disclosure Statement which I received on \_\_\_\_\_.

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I, \_\_\_\_\_ of \_\_\_\_\_ the borrower in this mortgage, acknowledge receipt of the above Disclosure Statement which I received on \_\_\_\_\_.

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**Disclaimer**

This Cost of Credit Disclosure outlines the mortgage details and cost of borrowing.

The information provided is accurate to the date of this Cost of Credit Disclosure and assumes all payments will be made when due. The Cost of Credit Disclosure is provided for your informational purposes only. You will receive a disclosure statement from the lender that will be part of your agreement with the lender. If there is any conflict or discrepancy between this Cost of Credit Disclosure and the lender's disclosure statement, the lender's disclosure statement will prevail.