

# Wilson M. Beck Home Insurance Referral

**What this is:** A referral form to connect you with one of our trusted home/fire insurance partners, Wilson M. Beck. They are local to Kamloops.

**Why it matters:** Every mortgage lender requires you to have home insurance in place before funding. This form gives you the option of having Wilson M. Beck provide a quote. You are not obligated to use them—this is simply a convenient referral.

## **Life/Disability/CI Referral**

**What this is:** A referral to Sun Life OR Manulife (depending on lender) for advice on life, disability, or critical illness coverage.

**Why it matters:** Your mortgage is likely the largest debt you'll ever carry. This referral is optional, but it ensures you have the chance to speak with an advisor about protecting yourself and your family if something unexpected happens.

# Mortgage Commitment Package

**What this is:** The official approval from your lender, outlining the exact terms and conditions of your new mortgage.

**Why it matters:** This is the “blueprint” of your mortgage. It confirms your interest rate, payment amount, amortization, and all lender requirements. Review this carefully to ensure everything matches what we discussed.

## Cost of Borrowing Disclosure

**What this is:** A breakdown of the estimated costs of obtaining and carrying your mortgage.

**Why it matters:** Brokers and lenders are legally required to provide this so you can see the “true cost” of borrowing, including interest over the term, legal fees, title insurance, and any other related expenses. The lender version is often quite basic, so we put together this more detailed breakdown to be thorough.

## **Form 10 – Disclosure of Broker Compensation**

**What this is:** A disclosure form showing our interest(s) and how our brokerage is compensated by the lender.

**Why it matters:** Transparency is important. This form outlines any commissions or fees paid to our brokerage by either the lender or in some rare cases, you the client - so you can clearly see who we represent and how we are paid for arranging your mortgage.

# Mortgage Application

**What this is:** A copy of the original application we submitted to the lender on your behalf.

**Why it matters:** This is part of our file – a reminder of what we did here. You'll just need to sign to confirm the information provided is accurate and complete. \*Note that minor discrepancies (income, property details) are not an issue and are sometimes intentional, but this should be accurate overall. If you're not sure, just ask!