





This program is designed for homeowners who would like to process a Title Transfer with CMLS.

Fee	Up to \$3,000 in new funds may be capitalized onto the principal balance of the existing loan to finance discharge fees, administration fees, accrued interest, and penalties due to the relinquishing lender(s). Covenant change costs may also be capitalized under this amount. This amount covers aggregate costs accrued, and not per individual mortgage transferring to CMLS. Appraisals are not typically required on insured Switch/Transfers, but where an Appraisal is required, these costs will be reimbursed upon funding (to a maximum of \$350). Note: The borrower remains responsible for all fees associated with processing the Title Transfer, inclusive of lawyer fee, and any fee associated where Independent Legal Advice is required, or land transfer tax is to be paid.
Eligibility	Owner-occupied properties and Rentals initially Insured as Owner-occupied Properties. Minimum \$150,000 loan amount. Minimum 3-year term or higher on the new mortgage. LTV > 80%: • Loans must be currently insured by Sagen, CMHC or Canada Guaranty. To confirm the presence of existing insurance, please call: Sagen at 1-800-511-8888 OR CMHC at 1-888-GO- EMILI OR Canada Guaranty at 1-877-244-8422. Please ensure that you include the existing mortgage insurance reference number in your submission notes (if available) and submit with remaining amortization. LTV ≤ 80%: • Loans that are currently insured by Sagen, CMHC or Canada Guaranty. • Loans that are not currently insured with Sagen, CMHC or Canada Guaranty must receive an insurable response (CMLS will cover the cost of this insurance) and submit with remaining amortization. • Loans deemed uninsurable and qualify for our uninsured program. Stated Income: Please contact your Regional Manager to discuss prior to submitting. Provincial Restriction: Property must be in Alberta, Manitoba, Saskatchewan, Ontario, or BC Covenant Restriction: Borrowers must be related (spouse or common-law, child, grandchild, grandparents, parents of sibling). Not permissible for marital breakdowns, or non-immediate family. Name Changes: Not Applicable with Title Transfer program (ex-maiden to married name).
Amortization	Minimum: 10 years. Maximum: Original amortization less time elapsed. For more details contact your Regional Manager.



Enhanced transfer program

Funding Process Covenant Change

- Once broker conditions are satisfied, CMLS issues instructions to FNF who in turn requests the payout statement from the relinquishing financial institution.
 Note: 10 business days are required from instruction date to funding.
- 2. Once the payout statement is received, CMLS contacts the broker to advise of any discharge fees and payout penalties due to the relinquishing financial institution.
- 3. Fees and penalties are either capitalized into the new mortgage (up to a max \$3,000 of new funds) or paid to FNF directly by the borrower, for disbursement to the relinquishing financial institution.
- 4. If the borrower chooses to capitalize part of or all the fees and penalty, CMLS will revise the mortgage amount and provide FNF with the new signed commitment.
- 5. FNF then contacts the borrower(s) to arrange the signing appointment. FNF will meet the borrower(s) at their home (except in BC), office, or another mutually agreeable location where they will sign documents, etc.
- 6. Upon receipt of the executed documents and ID verification, CMLS funds the new mortgage loan.