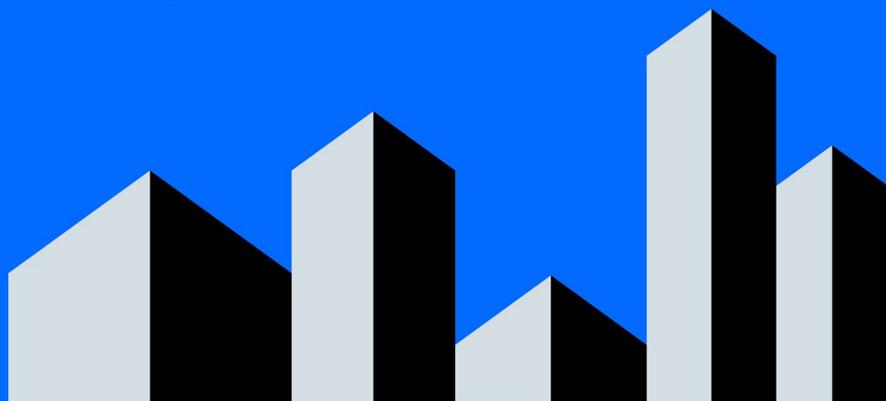


# Future-forward, Broker focused.



<p><b>Overview</b></p>	<p>In general, Insurer Business for Self (ALT A/Low Doc) guidelines are followed; for more information please visit <a href="https://www.sagen.ca/products-and-services/business-for-self/">https://www.sagen.ca/products-and-services/business-for-self/</a> or <a href="http://www.canadagaranty.ca/insurance-products/low-doc-advantage/">www.canadagaranty.ca/insurance-products/low-doc-advantage/</a></p> <p>There is a 5bps rate premium to all BFS Stated Income files (Purchases &amp; Transfers)</p> <p>Note that for transfers above 65% LTV, existing CMHC/Sagen/Canada Guaranty “Stated Income” insurance must be present.</p>
<p><b>Required Information For Application Submissions Notes</b></p>	<p>For reasonability of Stated Income, the following information is required at the time of submission:</p> <ol style="list-style-type: none"> <li>1. Industry type / profession.</li> <li>2. Business type (sole proprietor, partnership or incorporated AND percentage ownership).</li> <li>3. Stated annual business revenue.</li> <li>4. Line 150 from the most recent years’ Notice of Assessment (NOA), ensure no taxes owing to CRA.</li> </ol> <p><i>Any documentation which defers from the information submitted at time of submission is subject to requalification.</i></p>
<p><b>Loan to Value</b></p>	<p>Up to 65% – Must have insurer approval. No insurance cost to borrower.</p> <p>65.01% – 75% – Borrower must pay an insurance premium of 2.60%.</p> <p>75.01% – 80% – Borrower must pay an insurance premium of 3.30%.</p> <p>80.01% – 85% – Borrower must pay an insurance premium of 3.75%.</p> <p>85.01% – 90% – Borrower must pay an insurance premium of 5.85%.</p>
<p><b>Max Loan Amount</b></p>	<p>\$750,000 for Metro Toronto, Metro Vancouver and Metro Calgary.</p> <p>\$600,000 for the rest of Canada.</p>
<p><b>Minimum Recommended Beacon Scores</b></p>	<p>80.01% and higher LTV = minimum beacon score 660.</p> <p>Up to 80% LTV = at least one applicant must have a minimum beacon score of 680.</p>

<p><b>Restrictions</b></p>	<ul style="list-style-type: none"> <li>• Commissioned individuals do not qualify for this program.</li> <li>• Non-Residents and/or Non-Permanent Residents are not allowed.</li> <li>• Gifted and borrowed down payments are not allowed.</li> <li>• Rentals and Second Homes are not allowed.</li> <li>• Former bankrupts are not permitted.</li> <li>• Refinances not permitted.</li> </ul>
<p><b>Documentation Requirements</b></p>	<p>Most recent NOA to confirm no outstanding tax arrears along with ONE of the following to confirm ownership of the business and that it has been in operation for 2+ years. Examples include but not limited to the following:</p> <ol style="list-style-type: none"> <li>1. T1 Generals with Statement of business activities supported by NOA, prepared by an arm's Length third party.</li> <li>2. GST/HST returns.</li> <li>3. Audited Financial Statements prepared by a licensed CPA (Chartered Professional Accountant)</li> <li>4. Business License.</li> <li>5. Articles of Incorporation.</li> </ol>