

This Release Note document contains the enhancements to the November 2016 release of D+H Expert:

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Lender Creditor Insurance

Expert now offers lender-specific creditor insurance for those lenders who have been set up in Expert to offer creditor insurance. This allows Expert brokers to easily complete and print the creditor insurance form from Expert rather than having to utilize the separate insurance site.

Note that if the lender creditor insurance option in Expert is utilized for a deal, the details are not sent to the lender as part of the mortgage submittal, and therefore will not impact the underwriting decision. The lender creditor insurance form will need to be printed out and submitted separately to the insurance arm of the lender.

The Mortgage Request Details section consists of the **Lender** drop-down. By selecting a lender that offers creditor insurance from this drop-down, a separate “Lender Insurance” link (name specific to the lender) appears in the Left Navigation pane.

The screenshot displays the 'Mortgage Request Details' form. On the left is a navigation pane with categories like 'Shortcuts', 'Summary', 'Scenario Builder', and 'Application Information'. Under 'Application Information', 'TD Insurance' is highlighted with a red arrow. The main form area shows the following details:

- Status:** In Progress
- Lender:** TD (indicated by a red arrow)
- Mortgage Type:** First
- Loan Type:** Mortgage
- Amount:** 563,000.00
- Interest Adj. Date:** [Date field]
- First Payment Date:** [Date field]
- Maturity Date:** [Date field]
- Progress Advance:** No
- Line of Business:** [Dropdown]

Below these are sections for 'Mortgage Classification' (with checkboxes for Commercial, Construction, Reverse, SubPrime, HELOC), 'Insured' status, and 'Include in Mortgage' options. A summary table on the right provides financial details:

Total Loan Amount:	\$ 563,000.00
Monthly Payment:	\$ 2,250.41
Frequency Payment:	\$ 2,250.41
Credit Protection Premium *:	\$ 170.10
Total Payment Amount:	\$ 2,420.51

A 'Recalculate' button is located at the bottom right of the summary table. A footnote states: '* Sales Tax / Discounts are not included in the premium calculation'.

Clicking this “Lender Insurance” link opens the creditor insurance screen (note the name of screen will be specific to the lender). By default, each applicant on the deal is listed and each insurance product is selected with the premiums automatically calculated. You adjust the applicants and products accordingly and then click the **Recalculate** button to recalculate the premium amounts, along with the total payment amount.

TD Mortgage Credit Protection

Total Loan Amount Insured Amount
 Frequency: Monthly

Applicant Name	Age	Life	Critical Illness	Life*	Critical Illness*	Discount***
<input type="text" value="Nathan Sherman"/>	<input type="text" value="28"/>	<input type="text" value="Yes"/>	<input type="text" value="Yes"/>	<input type="text" value="\$ 54.00"/>	<input type="text" value="\$ 59.40"/>	<input type="text" value="\$ 28.35"/>
<input type="text" value="Julie Sherman"/>	<input type="text" value="28"/>	<input type="text" value="Yes"/>	<input type="text" value="Yes"/>	<input type="text" value="\$ 54.00"/>	<input type="text" value="\$ 59.40"/>	<input type="text" value="\$ 28.35"/>

Credit Protection Premium **

Total Payment (P&I + Premium)

* Rates are subject to change at any time without notice.
 ** Provincial sales taxes are added to the premiums, if applicable.
 ***If another person is insured for Critical Illness and Life Insurance on the same mortgage a 25% discount will be applied to each of the individual premiums.

[Summary of Coverage for Mortgage Critical Illness and Life Insurance](#)

LIFE: The maximum coverage amount is \$500,000 for all your insured TD Mortgages combined. If the total of all your TD Mortgage(s) exceeds \$500,000, you may be offered partial coverage. Your maximum partial coverage amount will be a percentage of your mortgage. You will be notified of this percentage in a letter approving you for coverage.

CRITICAL ILLNESS: The maximum coverage amount is \$500,000 for all your insured TD Mortgages combined. If the total of all your TD Mortgage(s) exceeds \$500,000, you may be offered partial coverage. Your maximum partial coverage amount will be a percentage of your mortgage. You will be notified of this percentage in a letter approving you for coverage.

The **Edit** button allows you to enter lender-specific information (e.g., service branch number). Clicking the **Print** button opens a PDF of the form that you can print. Depending on the lender, additional information about the creditor insurance products may be available from a link at the bottom of the screen.

The Mortgage Request Details section (below) displays the **Creditor Insurance Premium** and **Total Payment Amount**. The **Creditor Insurance Premium** label is a link that brings you to the creditor insurance screen (above).

- open folders | close folders
- Open Applications (1)
- QA-62712 Sherman, Nathan Sherman, Julie
- Shortcuts
- Summary
- Scenario Builder
- Application Information
 - Credit Bureau
 - Participants
 - TD Insurance
 - Lender Submit
 - Lender Response
 - Lender Status
 - Fees
 - Forms
 - History
 - Internal Notes
 - Services
 - Commissions
 - Tasks
 - Exchange Documents

Mortgage Request Details

Status: In Progress

Lender:

Mortgage Type: Loan Type: Amount:
 Interest Adj. Date: First Payment Date: Maturity Date:
 Progress Advance: Line of Business:

Mortgage Classification

Commercial: Construction: Reverse: SubPrime: HELOC: (Please select all that apply)

Insured: Include in Mortgage: LOC Repayment Type:
 Premium Rate Override: Premium Rate: % Mtg Ins Premium:

Interest Rate:	<input type="text" value="1.500"/> %	Rate Type:	<input type="text" value="Fixed"/>	Total Loan Amount:	<input type="text" value="\$ 563,000.00"/>
Discount Rate:	<input type="text" value=""/>	Term Type:	<input type="text" value="Closed"/>	Monthly Payment:	<input type="text" value="\$ 2,250.41"/>
Premium Rate:	<input type="text" value=""/>	Frequency:	<input type="text" value="Monthly"/>	Frequency Payment:	<input type="text" value="\$ 2,250.41"/>
Buy-down Rate:	<input type="text" value=""/>	Compounded Period:	<input type="text" value="Semi Annually"/>	Credit Protection Premium * :	<input type="text" value="\$ 170.10"/>
Net Rate:	<input type="text" value="1.500"/> %	Term:	<input type="text" value="y 0 m 0"/>	Total Payment Amount:	<input type="text" value="\$ 2,420.51"/>
Variable to Prime:	<input type="text" value=""/>	Amortization:	<input type="text" value="y 25 m 0"/>	* Sales Tax / Discounts are not included in the premium calculation	
		Blended Amort:	<input type="checkbox"/> Interest Only: <input type="checkbox"/>	<input type="button" value="Recalculate"/>	

The **Credit Insurance Premium** is also displayed on the Lender Submit screen. Its label is a link that brings you to the creditor insurance screen.

Submission			
Loan Amount:	\$ 563,000.00	Rate:	1.500 %
Lender Type:	Financial Institution	Submission Method:	Electronic
Lender:	TD	LOB :	
Submission Language:	English	Credit Protection Premium :	\$ 170.10
Lender Notes :			
<input type="button" value="Validate"/> <input type="button" value="Recall Last Submit Note"/> <input type="button" value="Insert Consent Text"/> <input type="button" value="Submit"/>			

Also note that the Creditor Insurance form is also available from the Forms screen.

Forms			
<input type="button" value="Select All"/> <input type="button" value="Clear All"/> English <input type="button" value="Print Documents"/> <input type="button" value="Cancel"/>			
Deal	Consent Form	Select <input type="checkbox"/>	<input type="button" value="Print"/>
First Mortgage	Mortgage Application	Select <input type="checkbox"/>	<input type="button" value="Print"/>
	Mortgage Summary	Select <input type="checkbox"/>	<input type="button" value="Print"/>
	MB Disclosure Document	Select <input type="checkbox"/>	<input type="button" value="Print"/> <input type="button" value="Edit"/>
	Finders Fee Disclosure	Select <input type="checkbox"/>	<input type="button" value="Print"/> <input type="button" value="Edit"/>
	Letter of Direction	Select <input type="checkbox"/>	<input type="button" value="Print"/> <input type="button" value="Edit"/>
	MPP Request	Select <input type="checkbox"/>	<input type="button" value="Print"/>
	AM Schedule	Select <input type="checkbox"/>	<input type="button" value="Print"/>
	TD Mortgage Protection	Select <input type="checkbox"/>	<input type="button" value="Print"/> <input type="button" value="Edit"/>

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To learn more about Lender Creditor Insurance products, please contact your Regional Sales Manager (RSM).

Update to Commitment Letter

On the Commitment Letter, the **Interest Type** field is now populated from the loan decision table of the lender response and not from the application.

Property Information			
Address: 3208 Nixon Gate Burlington ON L7M0C6			
With reference to the above, B2B Bank is pleased to provide a mortgage loan offer, under the following terms and conditions:			
Loan	Terms	Payment	
Purchase/Value	\$ 750,000.00	Mortgage Type	First
Downpayment	\$ 356,000.00	Term Type	Closed
Amount	\$ 394,000.00	Interest Rate	3.690%
Insurance Premium	\$ 0.00	Interest Type	Variable
Total Loan	\$ 394,000.00	Term (Months)	24
Other Mortgages		Amortization (Months)	300
Closing Date	15-Jul-2016	Frequency	Monthly
LENDER AUTHORIZATION			

Note that the Commitment Letter is viewed by clicking the **Preview** button on the Lender Response screen.

Update to Manitoba Disclosure Form

A Yes/No option has been added to the following option on the Manitoba Disclosure to Borrower form:

“By way of a cash back offer where the lender pays _____% of the mortgage amount to the mortgage broker on behalf of the borrower (you)”

MB Disclosure to Borrower

INTEREST DISCLOSURE

The brokerage is an affiliate or subsidiary of the lender..... Yes No (Choose one)

The brokerage and its representatives have a direct or indirect interest in the transaction..... Yes No (Choose one)

COMPENSATION

The mortgage broker may (will) be compensated for this mortgage transaction in the following ways:

- By way of commission or fee paid by the lender depending on the length of the term and the amount of the mortgage and may also include a bonus paid by the lender;..... Yes No (Choose one)
- By way of renewal commission from the lender and/or;..... Yes No (Choose one)
- By way of fee charged to you in the amount of \$ Yes No (Choose one)
- By way of a cash back offer where the lender pays % of the mortgage amount to the mortgage broker on behalf of the borrower(you) Yes No (Choose one)
- Non-monetary benefits may also be received from the lender..... Yes No (Choose one)

Removal of Outdated Alberta Forms

The following outdated Alberta forms have been removed from the Forms screen:

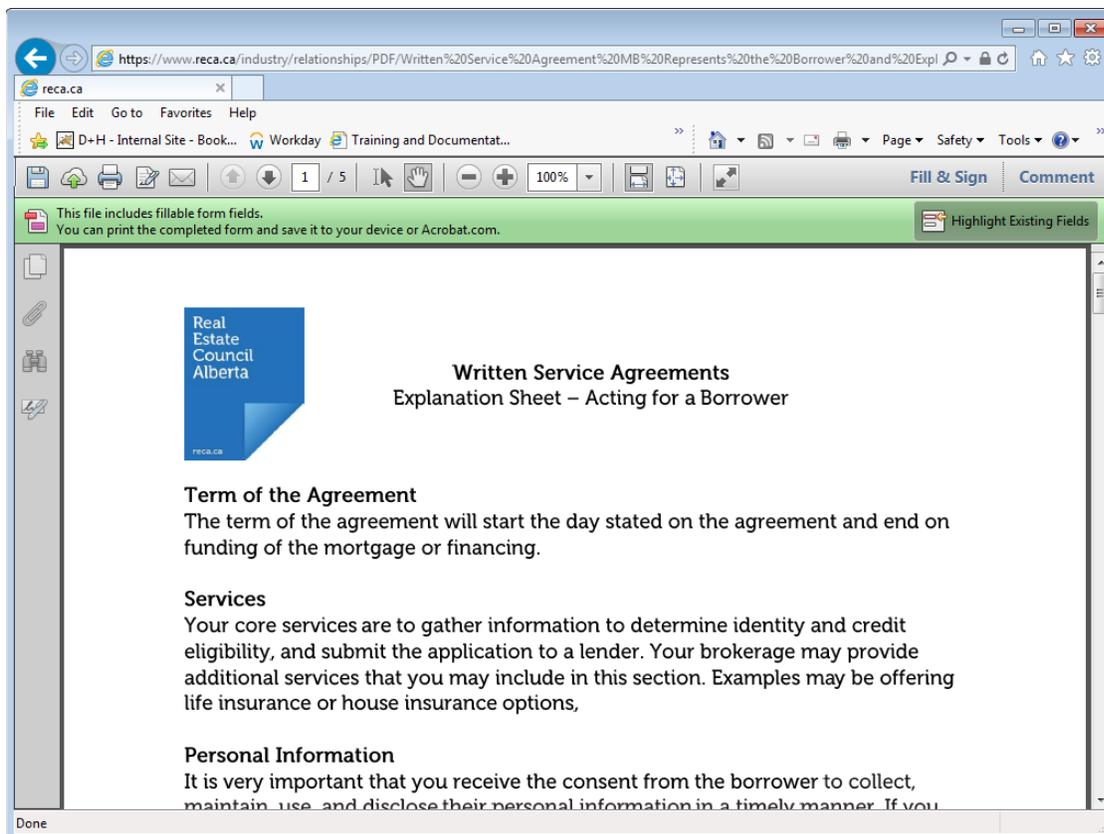
- AB Mortgage Borrower Compensation Disclosure
- AB Mortgage Borrower Relationship Disclosure

New Alberta Forms Available

The following new Alberta forms are available from the Forms screen:

- Representing the Borrower Service Agreement
- Acting as an Intermediary Service Agreement
- Representing the Lender Service Agreement

Each form is opened via a respective button at the bottom of the screen. When clicked, the appropriate website is contacted and the form opens in a separate browser window. From here, you can fill in and print the form.



Letter of Direction Form Enhancements

The Letter of Direction form has undergone the following enhancements:

1. Firm information has been moved to the Brokerage Information section from where it had existed at the top of the document.
2. The Lender Reference Number field has been added to the Mortgage Information section.
3. An Instruction section has been added that consists of default text that specifies to deliver the brokerage fee to the brokerage. The specific brokerage name will be automatically populated into this default text.
4. An Additional Instructions section also exists to enter extra information. The text for this section can be completed from the editable form screen.

LETTER OF DIRECTION			
Notary's Name: _____		October 10, 2016	
Notary's Firm: _____			
Notary's Address: _____			
Notary's Fax: _____			
ATTENTION:			
RE: LETTER OF DIRECTION - FEE AGREEMENT			
APPLICATION NUMBER:	QA-82712		
CLIENT INFORMATION:			
Name:	Nathan Sherman		
Address:			
Name:	Julie Sherman		
Address:			
PROPERTY INFORMATION:			
Mortgaged Property:	34 Rose Landing ON L6H 1V5		
Lender:		Closing Date:	
MORTGAGE INFORMATION:		Lender Reference Number: 2	
Principal Amount:	\$ 563,000.00	Payment Frequency:	Monthly
Interest Rate:	1.500%	Term:	0 Year(s) 0 Month(s)
Payment Amount:	\$ 2,250.41	Amortization:	25 Year(s) 0 Month(s)
BROKERAGE INFORMATION:			
Name:	Davis + Henderson		
Address:	55 Standish Court Mississauga 1		
License # :	12345		
Agent Name:	QA7 QA/STONEJ		
License # (if applicable):	M1234		
Brokerage Fee :			
INSTRUCTIONS: 3			
As a deduction on closing from the proceeds, we the undersigned hereby irrevocably authorize and direct you to pay the above noted brokerage fee to the brokerage Davis + Henderson .			
Additional Instructions: 4			
<u>Client Authorization</u>			
Witness _____	Nathan Sherman _____		
Witness _____	Julie Sherman _____		