Disclosure of Suitability and Material Risks to Borrower

As a mortgage broker, I must take reasonable steps to make sure that any mortgage option I show you is **suitable for your needs and circumstances** as a borrower. I must also clearly explain any **material risks** in writing.

I have considered your needs and circumstances, the lenders that are available to me, and the mortgage products they offer, and I have determined the following mortgage(s), summarized below, are suitable.

Lender name: ______________________________

Lender information:

____

Key features and limitations of the mortgage:

____

Disclosure of material risks:

____

Explanation of the overall rationale for suitability of the mortgage based on your needs and circumstances and any other relevant factors (including exit strategy, if applicable):

ACKNOWLEDGEMENT AND SIGNATURES

This disclosure of suitability and material risks is required under section 70 of the Mortgage Services Rules.

I understand that this disclosure must be true, plain, and not misleading. I further understand that, under the Mortgage Services Act, it is misconduct to make (or allow to be made) a false or misleading statement in any record, which includes omitting authorized or required information. I further acknowledge that if there is any substantive change to the information provided, I will promptly disclose this change.

Mortgage Brokerage Name: _______________ Date: _______________

Mortgage Broker Name(s): _______________

Mortgage Broker Signature(s): _______________

Borrower Name(s): _______________ Date: _______________

Borrower Signature(s): _______________

This disclosure was provided by:

(select option)

○ Email ○ In-person ○ Other (describe): _______________

The mortgage brokerage must keep a copy of this disclosure form and provide it to BC Financial Services Authority upon request.

BC Financial Services Authority (BCFSA) is the legislated regulatory agency that works to ensure mortgage services licensees have the skills and knowledge to provide you with a high standard of service. All mortgage services licensees must follow rules that help protect consumers, like you. We are here to help you understand your rights. For additional information on mortgage services, or to ask us a question or file a complaint, visit us online at www.bcfsa.ca, email us at servicecentre@bcfsa.ca, or call us at 604 660 3555 or 1 866 206 3030. You can submit an anonymous tip through BCFSA's website.