



MORTGAGE BORROWER COMPENSATION DISCLOSURE DOCUMENT

The following form was developed by the Real Estate Council of Alberta to assist borrowers in understanding how mortgage brokerages are compensated.

COMPENSATION

My brokerage and I will be compensated for this mortgage transaction in the following ways:

- By way of commission/income or fee paid by the lender
- By way of salary paid by the lender
- By charging you a fee
- By way of a renewal commission from the lender if you keep the mortgage loan in force
- By way of commission/income depending on the length of the term or the amount of the mortgage
- Other _____

I may (will) also receive monies or non-monetary benefits from the lender that include:

- Additional commission/income based on my volume of business with the lender
- Additional commission/income based on my efficiency with the lender
- Additional commission/income because you are paying a higher rate than otherwise is available with this particular lender
- Travel/gifts
- Attendance at seminars or conferences
- Equity shares with the lender
- Other _____

OTHER

Refund of fees. If the brokerage charges you a fee to arrange your mortgage and I am not successful in getting your mortgage approved by a lender you will receive:

- A full refund of the fees you paid
- No refund
- A refund of \$ _____
- Not applicable
- Other _____

What additional fees will you have to pay?

- None
- An application/placement fee
- Specific fees e.g. property appraisal, default mortgage insurance, title insurance
- Other _____

The brokerage may (will) be paying others a portion of the compensation for this mortgage referral:

- Yes
- No
- Not Applicable
- Other _____

Mortgage Brokerage: _____

Mortgage Broker/Associate's Name: _____

Mortgage Broker/Associate's Signature: _____

Borrower Name(s): _____

Borrower Signature(s): _____

Date: _____

The Real Estate Council of Alberta is an independent, non-government agency, responsible for licensing and regulating mortgage brokers in Alberta. If you would like more information about the mortgage brokerage industry and role of mortgage brokers please visit RECA's website at www.reca.ca and click on the Consumer portal.