



Business and operational procedures guide for mortgage brokers




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Business and operational procedures guide for mortgage brokers

1. Guide for Ontario mortgage brokers

Data privacy

This guide is reserved exclusively for mortgage brokers accredited by Desjardins to operate in Ontario. The information contained in this guide is confidential and cannot be disclosed, published, communicated, exploited or used in any way whatsoever, except as part of the services provided by an accredited mortgage broker. In addition, this guide cannot be reproduced, remitted, distributed or transmitted to anyone whatsoever, including clients of the accredited broker.

Note

All the information contained in this guide is provided solely for the purpose of helping you submit mortgage financing applications at Desjardins.

This guide must not in any way be interpreted as a commitment on the part of Desjardins to approve any such applications. A number of factors may influence decisions on whether or not to accept mortgage applications. Certain conditions may apply, which may be modified from time to time. The information in this guide may also be modified without prior notice.

In addition, it's your responsibility to ensure that you comply with the various obligations set out in the business partnership between Desjardins and your agency.

This guide applies to both conventional and insured financing applications. In the latter case, the terms and conditions set out in the insurers' insurance policies and programs must also be upheld. An Ontario broker cannot submit an application to purchase or refinance a property in Quebec unless one of the borrowers is currently an Ontario resident. Otherwise, the application must be submitted by a mortgage broker licensed in the province of Quebec.

A separate version of this guide is also available for the exclusive use of Desjardins-accredited mortgage brokers operating in Quebec.



It's the broker's responsibility to ensure that the insurers' standards are met (CMHC and Sagen) and to stay up to date on these rules.

2. About Desjardins

- Canada's leading financial cooperative, with more than 7 million members and clients
- First Canadian financial institution to sign the UN's Principles for Responsible Banking
- The largest mortgage lender in Quebec
- An extensive multinetwork presence ranging from brick and mortar to virtual and mobile offerings and customer contact centres

a Why choose Desjardins?

- ✓ For its fast, efficient processing of mortgage financing applications
- ✓ For its competitive rates
- ✓ For its exclusive member advantages
- ✓ For its special offers
- ✓ For its product flexibility
- ✓ Because we've been the leading lender in the Quebec mortgage broker market since 2018

At Desjardins, being a member is always an **advantage**. A Desjardins caisse is a financial services cooperative that belongs to its members.

When they open an account to process their mortgage and deposit their membership share, your clients will become members of a financial services cooperative. Opening such an account is mandatory, as is membership in the cooperative.

Feel free to consult the Useful link section at the end of the document.

b Desjardins's distinct advantages: **Member dividends**

As a cooperative financial group, Desjardins Group looks at the bottom line every year and pays a portion of surplus earnings to members in the form of a dividend. These dividends are set for each member based on their use of their cooperative's financial services and their contribution to the cooperative's surplus earnings.

3. Eligible transactions

a. Mortgage pre-approval (purchase)

Requirements for submitting a mortgage pre-approval request:

- Application for purchases only
- FICO score of 720+ for at least 1 borrower
- Completed Filogix or Desjardins (Ontario) consent form

If 1 of these requirements is not met, the application will be automatically rejected. You will need to resubmit the application ensuring that the file is complete and compliant.

Please note that no documentary proof of income or situation is required to submit a mortgage pre-approval request. The analysis is based on the borrower's declaration only.

The pre-approval is valid for 6 months, regardless of how long the rate is guaranteed.

Note: The rate guarantee rules in effect at the time of the application also apply when the loan is granted. If you have any questions regarding this change, please contact your Senior Advisor.

b. Purchasing or refinancing

For purchases: All conventional and insured mortgages, excluding self-builds.

For mortgages that are already insured (purchase or refinancing): The premium portability program is eligible at the analysis centre, according to the insurer's eligibility criteria. You are responsible for providing the previous application number, including the balance and remaining amortization.

For refinancing: The loan-to-value ratio is 80% of market value or 65% of municipal value.

c. Purchase or refinancing with renovations

Desjardins gives you different ways to finance your clients' renovation projects.

■ Required document

- Proof of the costs (e.g., a renovation or construction quote or contract)

Special conditions may apply and a prior analysis will be conducted to take all risk factors into account before approval can be granted.

■ Progressive disbursements

Your role is to explain the steps throughout the disbursement process.

- Proof will be requested from the member as disbursements are made and must substantiate the disbursement amount. For example: Invoices, inspection reports indicating progress of the work, etc.
- Disbursement verifications will be conducted in trust by a lawyer or the credit union.
- A 10% holdback will apply for up to 60 days after the contract execution date to cover any liens.

■ In all cases, the work must be completed and the loan disbursed in full no later than 12 months after the first loan disbursement.

- Obtaining documentary proof of costs, such as a quote or contract may be substituted with a list of the borrower's estimated costs. ****Keep in mind the insurers' standards****
- If several types of work are being performed, please detail them and include proof of material costs or quotes justifying the amount requested. You must provide the total amount, including taxes.
- Itemize the amounts (price + renovation). The amount of renovations entered in your project must correspond to the amount entered in your summary and your comments.

4. Eligible financing and exclusions

a Eligible financing

For an application granted to an individual:

- Single-family home, semi-detached home, townhouse, condominium or second home
- Land (see Land section)
- Building with 8 or fewer rental units,
 - owner occupied or non-owner occupied
 - Portfolio of a maximum of 12 rental units financed at Desjardins (non-owner occupied)
 - Borrower rental commitments with Desjardins Group totaling \$2.5 million or less
 - Mobile home on the borrower's land (fixed house on a foundation, on piers or bolted)

b Ineligible financing

Applications for the following properties and financing are excluded and must be sent directly to the caisse or the Desjardins Business centre:

Please contact your BDM if you have questions.

Caisse	Desjardins Business centre (DBC)
Land (personal loan)	Commercial loan
Mobile homes on leased land	Loan to a management company
Self-build	Coop condominium
Condotel	Balance of sale price
Rent-to-own agreement	
Mortgage subrogation	
Mortgage assumption*	

* Certain restrictions and particularities apply when making an assumption. The assumption is made only for transfers between close relatives (parents, children, spouses).

5. Product specific features

Go to [desjardins.com](https://www.desjardins.com) to learn more about the benefits and features.

[Versatile Line of Credit – home equity line of credit | Desjardins](#)

a

The Versatile Line of Credit is a mortgage line of credit that allows you to obtain financing at an advantageous interest rate by using your property as collateral. From the line of credit, you can link loans with different rates and repayment terms to consolidate all of your loans. Linked loans allow you to finance your property first, and then a car, an RRSP loan, the repayment of your credit cards, etc. This product is not available for insured financing.

[Versatile Line of Credit and its linked loans | Desjardins \(Mortgage splitting\)](#)

b

This solution allows the member and client to apply different mortgage products by spreading their financing amount over multiple loans linked to the Versatile Line of Credit. This possibility allows us to diversify the financing portfolio by benefiting from the advantages of several products, while respecting the member's borrower profile.

[Compare our mortgages | Desjardins](#)

c

■ **Yearly rate resetter loan**

The interest rate is based on the 1-year fixed rate minus a rate discount. The term is 5 years. Depending on the promotion, the rate discount in the first year of the term is sometimes different from that in subsequent years. Since this rate is reset every year, payments can vary on the date it is reset. It can also be converted to a fixed rate at any time under certain conditions. An annual notice of interest rate changes will be provided to the member to advise them of the changes.

■ **Mortgage with closed fixed rate**

The closed fixed rate product offers a choice of terms that can vary from 6 months to 10 years. The interest rate is based on the term and is always the same for the entire period.

■ **Mortgage with open fixed rate**

The open fixed rate product offers a choice of terms of 6 months or 1 year. The interest rate is based on the term and is always the same for the entire period. It can be fully or partially repaid without a penalty at any time.

■ **Reduced variable-rate mortgage**

The reduced variable interest rate product follows variations in the prime rate, plus or minus a spread. The term is 5 years. The payment amounts are fixed. However, the interest portion varies according to changes in the prime rate. The member can also convert it to a fixed rate at any time under certain conditions.

■ **Mortgage with protected variable rate**

The protected variable interest rate product follows variations in the prime rate, plus or minus a spread, without exceeding the maximum rate provided for in the contract. The term is 5 years. The amount of the payment is calculated based on the maximum rate. Provides rate decreases and protection from major rate hikes. The member can also convert it to a fixed rate at any time under certain conditions.

■ **Regular variable rate**

This is the prime rate plus a spread, with a 1- or 2-year term. As this product is open, the loan can be repaid at any time, in part or in full, without a penalty.

■ **Flexible payments with no penalty**

A member can increase the amount of their regular payments without a penalty. The amount may be increased to twice the amount set out in the contract during the term. If their situation changes, they will be able to reduce the amount to that set out in the contract.

In each calendar year, the member can prepay a maximum of 15% of the loan's remaining balance without penalty. This option will allow them to reduce the amortization period of the mortgage by several years.

Note: Conditions are added when a rate discount on a mortgage product is granted.
Please see the penalty section.

□ Summary of the calculation of mortgage penalties

When choosing a mortgage product, it's important to inform the member and client about the impact of a breach of contract.

Types of closed loans	Partial repayment in excess of 15% of the initial loan amount	Full repayment
<ul style="list-style-type: none"> • Mortgage with reduced variable rate • Mortgage with protected variable rate • «5-in-1» Yearly Rate Resetter 	Penalty = 3 months' interest at the current mortgage rate	
	The 3 months' interest is calculated on the amount exceeding the 15% repayable without penalty.	The 3 months' interest is calculated on the amount repaid.
	+ Refund of a portion of the cash back, where applicable.	
	+ Repayment of a portion of the interest saved thanks to the lower interest rate during the first year, where applicable (applicable only to the Yearly Rate Resetter).	
<ul style="list-style-type: none"> • Fixed-rate mortgage 	Penalty = the higher of the following 2 amounts: 3 months' interest at the current mortgage rate or the amount corresponding to the «interest rate differential».	
	The calculation is based on the amount exceeding the 15% repayable without penalty.	The calculation is based on the amount repaid.
	+ Refund of a portion of the cash back, where applicable.	

<https://www.desjardins.com/ca/tools/prepayment-penalty/index.jsp?navigMW=mm&>

Bridge loans

■ Payment terms:

Bridge loans can only be granted to buyers of a new property who want to use interim financing to make a down payment up to 100% of the net proceeds of the sale.

The full loan (capital and interest) must be repaid by no later than the property closing date.

No analysis or management fees

- Repayment due on the property closing date
- Term of **90 days** following the closing date of the property purchase, where the bridge loan amount is **excluded** from the TDS ratio calculation
- Eligible properties: 4 or fewer units – owner-occupied
- Certain limits and conditions may be required at the caisse to authorize the bridge loan

■ Types of financing:

Term loan with lump-sum or on-request repayment. Available at a fixed or variable rate (rate in effect at the time of application).

■ How to submit an application

- Enter a note to the lender in the request in the broker app, stating that a bridge loan is required and adding the date of sale of the property.
- The mortgage analysis centre will submit the request directly to the caisse in question and no action is required by the broker. The caisse may require additional documentation from members and clients.
- For an insured file, the bridge loan must not exceed 90 days.
- Provide documentation confirming the sale of the property, (i.e., purchase offer with all conditions lifted and the mortgage statement for the property).

If the down payment comes from the sale of a property, you should **allow 7 business days** between the sale of said property and the new property purchase date to avoid the need for a bridge loan.

Land loans

The analysis centre can process a land loan to allow clients to acquire land for residential use, with or without construction, subject to the following conditions:

Land for residential use	Maximum financing percentage	Maximum amortization
No construction planned in the next 12 months	80%	30 years
Construction planned in the next 12 months	100%*	30 years

* Applications for self-build financing should be referred to the caisse.

The financing percentage is set at 100% and subject to the following conditions:

- Construction of the residential building must be completed no later than 1 year after the loan to purchase the land is disbursed.
- The borrower must be pre-qualified for a loan to cover the entire project, i.e., purchase of land and eventual construction of a residential property, before submitting the 100% land financing.

Loans to foreign investors: New law on the prohibition on the purchase of residential property by non-Canadians

Starting January 1, 2023, non-Canadians will no longer be able to purchase property for a period of 2 years.

EXCEPT for foreign nationals who:

- Are temporary residents with a valid Canadian work permit. Workers and holders of a temporary resident permit may also have temporary resident status. Only foreign nationals physically in Canada have temporary resident status.
- Have asylum in Canada.
- Are purchasing real estate with their spouse or common-law partner who is a Canadian citizen, Indigenous person, or a permanent or temporary resident with a valid work permit.
- A common-law partner is understood to mean someone who has lived with you for at least 1 year.
- International students in the process of obtaining permanent residence

It's the broker's responsibility to check whether the borrower falls under one of the above-mentioned exceptions before submitting a foreign investor application to the centre. If the application does not meet the requirements, it will be automatically declined.

Consult the [Act](#).

Newcomer loans

A newcomer is someone born outside Canada who has been living in Canada for 5 years or less. Whether or not the newcomer is Canadian, but for both of these cases, they've already taken steps to settle in within a short period of time.

- Temporary residents with work permit: please provide a valid work permit of 183 calendar days or more from the date of purchase.
- Permanent residents: Please provide proof of residency status.
- All borrowers must settle in Canada within a short period of time. For example, if the applicant purchases an building for a member of their immediate family (spouse, parents, children), this person must be a co-borrower and all borrowers on the file must moved to Canada.

Depending on the amount requested, in addition to the usual proof of income and down payment, the analysis centre may ask you to provide additional documents:

- Letter of recommendation from a recognized financial institution that confirms the borrower's good payment habits and savings, if any
- Bank statements from last 12 months for the primary account active at the above financial institution
- 2 different sources of credit or payments made to third parties over the past 12 months showing regular, timely payments

All supporting documents must be in English or French. If not, the documents must be translated by a certified translator who is a member of OTTIAQ (Ordre des traducteurs, terminologues et interprètes agréés du Québec).

80% **financing available or insured** though the newcomer program.

Please refer to the insurer's standards for the terms and conditions of the program: [CMHC](#) and [Sagen](#).

h Bankruptcy/consumer proposal

Borrowers must have been discharged for more than 2 years and their credit must be re-established with 2 transactions in their credit history for a period deemed reasonable by the lender (between 12 and 24 months). However, this does not guarantee approval of the application. This combined with other risk factors could lead to a refusal.

i Rate guarantees

The rate guarantee helps members secure their interest rate against possible increases when they formally begin the mortgage application process.

This is a standard practice covering the time required between the inception of a mortgage and the disbursement of financing for the property.

A rate guarantee is available when applying for approval to purchase a property (pre-approval included), transferring a mortgage from a competitor or applying for refinancing that requires legal documents to be signed at the lawyer's office.



■ Rate guarantee start date

Under the rate guarantee rules at Desjardins, mortgage applications must be entered in an approved mortgage platform by midnight. The rate guarantee applies only to the product and term chosen by the borrower.

■ Extended rate guarantee (long-term)

The base rate guarantee period in the rate bulletin can be extended by adding the designated premium at the time of the initial rate guarantee offer only. (Refer to your broker rate bulletin).

No retroactive rate adjustment is permitted during the covered period or upon expiry of the term of the rate guarantee.

■ **Certain changes** to the application that affect rate-setting can **void the current rate guarantee**. A new rate guarantee will be calculated automatically to reflect the current rate.

Changes that cancel rate guarantees:

- Addition or removal of a borrower
- Change in rate product or term
- Change in financing level applied for
- Change in rate guarantee period (change in end date)
- Change in amortization (from 25 years or less to more than 25 years and vice versa)
- Rank code (first rank at Desjardins to first rank at another lender or vice versa)
- Number of units (more than 4 units to 4 or fewer units and vice versa)
- Addition or removal of a mortgage insurer
- Property use (main residence to rental property and vice versa)
- Certain specific cases involving adding, changing or cancelling a linked loan



Keep in mind that the end date of the rate guarantee must cover the scheduled disbursement date. Keep in mind that pre-approvals are for purchase projects only.

Cash back for transferring from the competition for first-time homebuyers or offer to professionals must also be indicated in the notes to the lender to benefit your client.

Tarion warranties

j

The lawyer is required to obtain the registration number of the builder and the new building covered by Tarion Warranty Corporation's warranty plan before the first disbursement is made for the building.

Tarion provides coverage for:

- Detached or semi-detached single-family homes
- Buildings with 2 single-family homes belonging to the same owner
- Condominiums and their common areas

In addition to these requirements, the purchaser of a new property should be aware of the content of its coverage and the limitations.

Properties sold without legal warranty

k

You must provide us with the reason for the sale without legal warranty: MLS sheet, broker's comment or email.

An inspection report and/or a seller property information statement may be required for further analysis.

Change in transit number

l

Please resubmit your application to the analysis centre via your broker app and indicate in your notes to the lender that you wish to make a transit change to keep the same application number.

Provide a new Filogix or Desjardins (Ontario) consent form signed by all parties indicating the new choice of caisse.

Approval from a BDM is required at Bdmbrokers@desjardins.com.

Change of property

m

You must submit a new application with a new application number in the broker app including all required documentation for the new property. Make sure to remove irrelevant documents.

Please note that the file originally submitted will be cancelled. If you had a rate guarantee in this file, **please contact your BDM.**



6. Terms and conditions of the mortgage loan

a

Financing percentage, amortization and ratio

■ Conventional loan

For a purchase or a refinancing, the maximum financing percentage depends on the property being financed.

Single-family detached, semi-detached, town home (row house), condo, secondary home and residential rental property (4 units or fewer):

- Financing percentage: Up to 80%
- Maximum amortization: 30 years (with rating)
The member must qualify for a 25-year amortization to take advantage of the 30-year amortization.

Residential rental property (5 to 8 units):

- Financing percentage: Up to 75%
- Maximum amortization: 25 years

■ Acceptable debt-to-income ratio

- Maximum gross debt service (GDS): 32%
- Maximum total debt service (TDS): 42%
- Other parameters may apply after analysis.

In the case of an insured file, please refer to the insurer's standards.

b Property appraisal

For conventional loans, it's important to inform your client that the amounts associated with the appraisal and inspection are at their expense.

You can now order professional appraisals for your files from the NAS website.

If you don't have a profile at NAS, go to www.nationwideappraisals.com and create one. It may take 72 hours to process your registration.

When you need to request an appraisal, choose the "**Desjardins Group/Mouvement Desjardins Broker Services**" option and fill in the requested fields as follows:

- Enter the number from the broker app in the comments section of the NAS application.
- Inform the analysis centre via email that an appraisal has been requested for the application submitted at broker.info@desjardins.com. Include the file number in the email subject line.
- Forward the appraisal report to the team address at broker.team@desjardins.com when it becomes available. Multi-Prêts or Mortgage Intelligence brokers must send the appraisal report to documentscourtiers@desjardins.com



Important:

Please note that the cost of the appraisal will be entirely at the client's expense.

Important! If we are not notified by email, the appraisal may be requested in duplicate and this will incur an additional charge to the client.

Please always include the broker application number in **the subject line of your emails that are forwarded** to the analysis centre so we can match it with the application being processed.

c Interest rate

Desjardins will regularly send its rate bulletins to your agency. They are responsible for communicating them to you.

■ Resubmission for a rate change

If a rate goes down between the time an application is approved and taken over by the caisse, your client could take advantage of the lower rate provided that instructions to lawyer have not been sent.

You must resubmit your application via the broker app and indicate "resubmission" in a note to the lender to inform the analysis centre of the reason for the request and include:

- the new date of the reference rate bulletin
- the new rate/product requested (where applicable).

Note: No commission bonuses will be authorized as the result of this resubmission.

7 Items to consider or provide when submitting an application

a Fixed income

A fixed income is a **stable** and **predictable** (i.e., sustainable) source of income. The table below contains a list of eligible proof of fixed income

The table is not exhaustive.

Fixed income with proof of eligible income	Details and/or specifics
Employment income	
<p>To confirm job stability, obtain 1 of the following documents:</p> <ul style="list-style-type: none"> • Notice of assessment, or • T4 slip, or • Pay stub showing year-to-date earnings (12 months) <p>AND</p> <p>To confirm that the income is still valid, obtain 1 of the following recent* documents:</p> <ul style="list-style-type: none"> • Certificate of employment, or • Proof of direct deposit, or • Pay stub <p>*"Recent" is defined as less than 60 days prior to initial financing approval.</p>	<p>Employment status:</p> <ul style="list-style-type: none"> • Permanent • Full-time or part-time employee with guaranteed hours <p>Probationary period must be completed.</p>
Car allowance	
<ul style="list-style-type: none"> • Recent direct deposit or pay slip, and • Notice of assessment, pay slip showing year-to-date earnings or T4 	<p>This income must be a taxable benefit.</p> <p>If the loan is insured:</p> <p>Sagen: The minimum duration to consider this income is 1 year</p>
Disability or income security (social assistance) benefit	
<ul style="list-style-type: none"> • Notice of assessment, or • Recent direct deposit, or • Pay slip (official document indicating income), or • T5007 (social assistance) <p>Once a return-to-work date is set, following a period of disability or social assistance, use the employment income to calculate the ratios. Obtain the following:</p> <ul style="list-style-type: none"> • Official document from the employer showing the return-to-work date, the position and the salary. 	<p>The proof must cover a total of 1 year or the benefit payment period (when less than 1 year).</p> <p>To include this income, consider:</p> <ul style="list-style-type: none"> • Remaining benefit period • Possibility of a return to work <p>If the income is non-taxable, convert the net income to gross income, as stated in the conversion of non-taxable income</p>
Support payments received	
<ul style="list-style-type: none"> • Copy of the judgment, or • Agreement (identifying the parties and amount paid) <p>AND</p> <ul style="list-style-type: none"> • Notice of assessment, or • Pay slip, or • Recent direct deposit 	<p>To include this income, consider:</p> <ul style="list-style-type: none"> • Payment regularity, • Remaining period, • Change in payments according to the terms of the divorce judgment or decree. <p>If the loan is insured:</p> <p>CMHC and Sagen: Check the box to submit the file to an underwriter, where this income represents 50% or + of total income.</p>
Child Tax Benefit or other program (Family Allowance)	
<p>Obtain 1 of the following documents:</p> <ul style="list-style-type: none"> • Notice of the Canada Child Benefit • Paystub (official documents showing income) • Recent direct deposit covers 2 months of deposit and is less than 60 days old 	<ul style="list-style-type: none"> • Provincial or territorial program • Canada Child Benefit • Disability benefits <p>Criteria to follow:</p> <ul style="list-style-type: none"> • The only allowance for children age 14 and under can be used* • The allowance income must represent =< 30% of total income • Income from the allowance cannot be increased

* For example: 10 and 15 year olds: 50% of allowance income can be used

Fixed income with proof of eligible income	Details and/or specifics		
Retirement income			
Obtain 1 of the following documents: <ul style="list-style-type: none"> • Notice of assessment • Pay slip • Direct deposits • T4A Form • Letter from the employer or pension plan administrator indicating the amount of the pension, in the case of a private plan 	Retirement income can come from 2 sources: public plans and private plans. How much proof is required depends on the type of loan:		
		Public plan	Private plan
	Conventional loan	1 piece of proof	1 piece of proof
	Insured loan	1 piece of proof If the proof selected is a direct deposit, it must from the last 60 days at most	2 pieces of proof If the proof selected is a direct deposit, it must be supported by at least 3 consecutive payments in the last 90 days

Variable income

b

Variable income: Sources of income that fluctuate	Suggested proof of income
<ul style="list-style-type: none"> • Commissions • Contractual • Overtime • Casual (no guaranteed hours) • Tips • Bonuses • Seasonal • Full-time or part-time employee without guaranteed hours • Non-permanent employees 	Obtain at least 1 of the following documents from the last 2 years to confirm income stability : <ul style="list-style-type: none"> • Notice of assessment • T4/T4A/T4E/T5 slip (depending on source of income) • Pay stub showing year-to-date earnings (12 months) AND Obtain 1 of the following recent* documents to ensure that the income is still valid : <ul style="list-style-type: none"> • Certificate of employment, or • Direct deposit, or • Pay stub *"Recent" is defined as less than 60 days prior to initial financing approval.

Other variable income with proof of income recommended	Detailed information
Employment Insurance (maternity/parental, sick leave, etc.)	
One of the following documents for the past 2 years: <ul style="list-style-type: none"> • Notice of assessment • T4E tax slips • Pay stub showing year-to-date earnings (12 months) 	In the case of temporary income and before taking this income into account, consider the: <ul style="list-style-type: none"> • Remaining time • Possibility of returning to work Employment income can be used in the calculation of ratios when the return to work is expected in the next few months and can be proven. If the loan is insured: Sagen: No more than 30% of total income is from employment insurance benefits.
Foster families	
One of the following documents for the past 2 years: <ul style="list-style-type: none"> • Statement of income and expenses or • Pay slip (official document confirming income) or • RL-29 slip from Revenu Québec 	The amount to be entered is total income minus total expenses. If the income is non-taxable, convert the net income to gross income as stated in the conversion of non-taxable income . If the loan is insured: Sagen: <ul style="list-style-type: none"> • The minimum duration for considering this income is 2 years • Maximum of 6 children (including the applicant's children) • When this income is more than 50% of total income, a 10% down payment is required.
Interest or investment income	
Obtain the most recent investment statement AND One of the following documents for the past 2 years: <ul style="list-style-type: none"> • T5 or • T4RIF or • Notice of assessment 	Determine, through the value of the asset, whether the income is likely to remain stable.

Self-employed income

C

Proof of eligible income

One of the following documents, for the last 2 years:

- T2125 Statement of Business or Professional Activities (Canada)
- TP-80 Business or Professional Income and Expenses (Quebec)
- T1 General (Canada)

AND

Last 2 years of the following document: Notice of assessment

If the business is less than 2 years old, add these documents to prove that the income is likely to continue:

- Current contracts
- Statement of annual or interim income and expenses

There are 3 authorized methods for calculating the income for self-employed workers. You must leave an obvious trace in the file to demonstrate the method used.

The calculation methods 1, 2 or 3 below are not permitted for income from a person's business.



The calculation methods 1, 2 or 3 below are not permitted for income from a person's business.

Calculation methods	Suggested proof of income based on method																					
<p>Method 1: Net income (before tax) increased by 15%.</p>	<p>IMPORTANT: SELF-EMPLOYED PERSON WITH OTHER SOURCES OF INCOME (examples: rental income, interest income, capital gain, etc.). In these situations, the provincial notice of assessment is best because it shows the income breakdown. If you use the federal notice of assessment, you'll need to request the T2125 statement or T1 General return to see the income breakdown. Only the self-employment income can be increased by 15%.</p> <p>2 years and more Last 2 years of the following documents:</p> <ul style="list-style-type: none"> • Federal or provincial notice of assessment <p>This proof of income shows if the member is in arrears.</p> <p>2 years and less Add the following supporting evidence to show that the income is stable and likely to remain stable:</p> <ul style="list-style-type: none"> • Current contracts • Annual or interim statements of income and expenses <p>Details Depending on the recommended proof of income to attach to your file with this method, it is likely that you will have to uncheck a recommended proof and justify the "Other proof of income or justification" box.</p>																					
<p>Method 2: Net income (before tax) increased by eligible deductions</p>	<p>Last 2 years of the following documents:</p> <ul style="list-style-type: none"> • Federal or provincial notice of assessment, and • Federal or provincial tax schedule <table border="1"> <thead> <tr> <th>Calculation</th> <th>Federal T2125</th> <th>Provincial TP-80-V</th> </tr> </thead> <tbody> <tr> <td>Net earnings (net loss)</td> <td>Line 9946</td> <td>Line 264</td> </tr> <tr> <td>[+] Capital cost allowance</td> <td>Line 9936</td> <td>Line 240</td> </tr> <tr> <td>[+] Motor vehicle expenses</td> <td>Line 9281</td> <td>Line 220</td> </tr> <tr> <td>[+] Business-use-of-home expenses</td> <td>Line 9945</td> <td>Line 258</td> </tr> </tbody> </table>	Calculation	Federal T2125	Provincial TP-80-V	Net earnings (net loss)	Line 9946	Line 264	[+] Capital cost allowance	Line 9936	Line 240	[+] Motor vehicle expenses	Line 9281	Line 220	[+] Business-use-of-home expenses	Line 9945	Line 258						
Calculation	Federal T2125	Provincial TP-80-V																				
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[+] Capital cost allowance	Line 9936	Line 240																				
[+] Motor vehicle expenses	Line 9281	Line 220																				
[+] Business-use-of-home expenses	Line 9945	Line 258																				
<p>Method 3: Net occupational or business surplus/deficit</p>	<p>Last 2 years of the following documents:</p> <ul style="list-style-type: none"> • Federal or provincial notice of assessment, and • Federal or provincial tax schedule <table border="1"> <thead> <tr> <th>Calculation</th> <th>Federal T2125</th> <th>Provincial TP-80-V</th> </tr> </thead> <tbody> <tr> <td>Net earnings (net loss)</td> <td>Line 9946</td> <td>Line 264</td> </tr> <tr> <td>[+] Interest and bank charges</td> <td>Line 8710</td> <td>Line 212</td> </tr> <tr> <td>[+] Capital cost allowance</td> <td>Line 9936</td> <td>Line 240</td> </tr> <tr> <td colspan="3">[-] Annual principal and interest on all current term loans for business purposes.</td> </tr> <tr> <td colspan="3">[-] Annual interest payment on all outstanding lines of credit for business purposes (interest paid in the last year).</td> </tr> <tr> <td colspan="3">[-] Net surplus/deficit of occupations or businesses (when the result is a deficit, it should be considered as a financial obligation).</td> </tr> </tbody> </table> <p>Business purpose liabilities that are considered in the net surplus/deficit of occupations or businesses should be excluded from financial liabilities when calculating the TDS. If a loan is used for both business and personal purposes, exclude only the business portion.</p>	Calculation	Federal T2125	Provincial TP-80-V	Net earnings (net loss)	Line 9946	Line 264	[+] Interest and bank charges	Line 8710	Line 212	[+] Capital cost allowance	Line 9936	Line 240	[-] Annual principal and interest on all current term loans for business purposes.			[-] Annual interest payment on all outstanding lines of credit for business purposes (interest paid in the last year).			[-] Net surplus/deficit of occupations or businesses (when the result is a deficit, it should be considered as a financial obligation).		
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[-] Net surplus/deficit of occupations or businesses (when the result is a deficit, it should be considered as a financial obligation).																						

c Self-employed income (cont.)

Revenus de sa propre entreprise

Desjardins credit practices **require** that income from the borrower's own company uses whichever is smaller: the average rental income from the last 2 years or the rental income from the previous year.

To meet this requirement and simplify operations, entering this income will be the same as for mortgage insurers:

- Consider the person as self-employed;

AND

- Demonstrate the stability of this income **by always applying** the variable income condition, which requires using the average income from the last 2 years or income from the previous year, whichever is lower.

d Conversion of non-taxable income – increase in income for non-taxable income

Convert non-taxable income to gross estimated income using the following markup factors:

- Less than \$30,000: 1.25
- Equal to or over \$30,000: 1.35

The conversion of **non-taxable** income to gross income applies only to the member's primary **source of income**.

Examples :

- Income earned by an Indigenous person,
- Income from foster care,
- Etc.

This method of conversion excludes taxable income from employment (taxed before it is paid out to the employee).

e Analysis tool

Income is one of the important data for qualifying a financing application. This data is monitored and verified internally by Desjardins, as well as by internal and external supervisors and controllers, such as the AMF, governments, mortgage insurers, etc.

The income must...

■ Be verified with reliable proof.

The proof must show a connection with the borrower: A deposit slip without the borrower's name isn't eligible as proof. Be on the lookout for easily falsified proof of income, for example, a tax return, confirmation of employment, in-house payroll statement, etc. If you have doubts, go further in your verification and ask for additional proof.

■ Be stable and likely to remain so.

Stable income is evidenced by cumulative and repetitive documents. Think about the employment sector, plant closures, etc. "Likely to be maintained" refers to the remaining time. Let's consider the example of family allowance income. For a child aged 5 or younger, the income is likely to continue, which is not the case for a child aged 16.

■ Be legitimate:

Income must not come from illegal sources or be used for money laundering, for example, undeclared income.

■ Be still valid when financing is authorized.

Recent proof confirms that the income is still valid. In this context, "recent" means less than 60 days before the file's final authorization date.

■ Be adequate.

Financing is granted based on borrowing capacity, not the applicant's assets or collateral.

Rental property income

Calculation methods	Suggested proof of income based on method			
<p>1. Known gross rental income</p> <p>With this method, the MFA will consider 50% of the rental income in the ratios and exclude property taxes, and heating and electricity costs.</p>	<p>Obtain 1 of the following documents:</p> <ul style="list-style-type: none"> • Notice of assessment* • Copy of signed leases • Financial value of rent (issued via a professional appraiser's report) <p>*In order to obtain the details of the rental income with this proof of income, we recommend you use the provincial or federal notice of assessment, along with the T776 tax form or T1 General.</p>			
<p>2. Net surplus/deficit calculation</p> <p>Refer to the rental property portfolio analysis calculator</p>	<ul style="list-style-type: none"> • Purchase: Copy of signed leases or financial value of rent (issued via a professional appraiser's report) • Refinancing or rental property that is already owned: 			
<p>3. Known net surplus/deficit</p> <p>This method is permitted when the rental property is already owned by the member and not financed at Desjardins.</p>	<table border="0"> <tr> <td style="background-color: #4CAF50; color: white; padding: 5px;"> <p>Obtain the following documents:</p> <ul style="list-style-type: none"> • Notice of assessment <p>AND</p> <p>Obtain 1 of the following documents:</p> <ul style="list-style-type: none"> • Federal: T776 tax form – Statement of Real Estate Rentals • Provincial: TP-128-V tax form – Income and Expenses Respecting the Rental of Immovable Property </td> <td style="text-align: center; vertical-align: middle; padding: 0 10px;">OR</td> <td style="background-color: #4CAF50; color: white; padding: 5px;"> <p>Obtain 1 of the following documents:</p> <ul style="list-style-type: none"> • Notice of assessment • Recent copy of lease(s) • Rent appraisal </td> </tr> </table>	<p>Obtain the following documents:</p> <ul style="list-style-type: none"> • Notice of assessment <p>AND</p> <p>Obtain 1 of the following documents:</p> <ul style="list-style-type: none"> • Federal: T776 tax form – Statement of Real Estate Rentals • Provincial: TP-128-V tax form – Income and Expenses Respecting the Rental of Immovable Property 	OR	<p>Obtain 1 of the following documents:</p> <ul style="list-style-type: none"> • Notice of assessment • Recent copy of lease(s) • Rent appraisal
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■ **Vacation rental properties**
(AirBnB, rooming houses, etc.)

Before considering this income, make sure it is stable and will continue to be stable in the future. Many neighbourhoods have zoning regulations to limit AirBnB or rooming house rentals.

Note: **CMHC-** or **Sagen-**insured loan:

You need to meet certain insurer requirements to use this income. Please refer to their specific practices.

8. Down payment and start-up costs

a Savings and investments

Investment statement (90 days).

We must always ask the member and client how they generated the money used for the down payment.

b Gifts

- "Statement regarding a gift" form
- A recent account statement confirming that the donor has the necessary funds
- The donor must provide an account statement, regardless of whether their investment is held at Desjardins or at another financial institution.



Important! Insurers may have some special requirements.

c Gift of equity

Transactions between immediate family members:

- The cost should be determined without considering the deduction of the gift of equity
- Purchase offer = selling price = acquisition cost

Required documents:

- Purchase offer
- "Statement regarding a gift" (only the gift of equity section needs to be completed)

d Sale of existing property

If the transaction has not been completed:

When the sale of the existing property is planned after the purchase of the new property, refer to the bridge loan section.

If the transaction has already been completed:

- Enhanced conditional offer
- Mortgage statement of the property sold

If the down payment comes from the sale of a property, you should **allow 7 business days** between the sale of said property and the new property purchase date to avoid the need for a bridge loan.

e Paid land (construction project only)

If the land was purchased within the last 12 months, consider the lesser of:

The acquisition cost,

OR

The market value

If the land was purchased more than 12 months ago, enter its market value.

Inheritance

f

A will search is always required in addition to 1 of the following documents:

- Estate assessment
- Certificate of appointment issued by the Ontario Superior Court of Justice
- Copy of the will

Collateral

g

If the borrower owns real property that is free of debt or has accumulated equity, you can use that equity to purchase another property with collateral.

Collateral financing is only available if all of the following conditions are met:

- The financing must be conventional (no mortgage insurers)
- The property recorded as collateral must belong to the borrower and be registered as a first-rank mortgage at the same credit union.
- You must comply with the loan-to-value ratio (LTVR) for the property being used as collateral.
- The fair market value (FMV) for the 2 properties (property recorded as collateral and property being acquired) has been assessed using 1 of the following methods: Municipal assessment or full appraisal report. Each building may use the same or a combination of the 2 valuation methods.
- The land registration record is included in the documentation.

Include in the notes to the lender the type of building that will be offered as collateral (single-family, semi-detached, detached, duplex, etc.)

RRSP-HBP

h

The HBP allows you to withdraw up to \$35,000 in RRSPs (individual) for the purchase of a new or existing home or for construction. The amount withdrawn is immediately tax-free and the borrower has 15 years to repay the RRSP if they wish, at a rate of 1/15 per year. There is also a 2-year "grace period" before repayment begins.

An RRSP that was contributed to after obtaining financing is not an acceptable down payment as it should be used to repay the loan. After 90 days, the RRSP should be closed and the loan paid off in full. The tax refund must be used as the down payment. No loan can be approved before the money is in the borrower's account.

Existing RRSP

The RRSP must be contributed to for 90 days or more and you must provide the statement of account.

First-Time Home Buyer Incentive Program (FTHBI)

i

This incentive is a program offered by CMHC. The incentive allows eligible borrowers to reduce their monthly payments without increasing their down payment.

The program targets buyers who:

- Are buying their first home
- Have the minimum down payment for an insured mortgage
- Have a maximum qualifying household income under \$120,000
- Plan to borrow less than 4 times their qualifying income

Consult the link for more details [The First-Time Homebuyer Incentive | A Place to Call Home](#)

A minimum down payment of 5% is required from traditional sources, such as savings, registered retirement savings plan withdrawals or liquidations, and a non-repayable financial gift from a parent or immediate family member.

Credit secured by a building belonging to the borrower

j

This type of down payment in MFA can be used when the member has refinanced a property they own:

- 100% refinancing
- Advance from a Versatile Line of Credit
- Advance from the creation of a linked loan
- The use of a multi-project, etc.

Financing must be granted and disbursed prior to approval.

Start-up costs

k

Before submitting your file for analysis, you must ensure that the member has the cash flow to cover all of the following costs, in addition to their down payment:

- Taxes on the insurance premium
- Land transfer tax (welcome tax in Quebec)
- Account adjustment fees (property taxes, municipal taxes, school taxes)
- Legal fees (notary/lawyer)
- Inspection, evaluation or survey fees (location certificate)
- Moving expenses
- Estoppel fees (condominium)



Best practice: Recommend that the member contact their seller, in order to know all the adjustments they will have to pay at the notary or lawyer's office.

You must ensure the borrower's financial capacity to pay these fees by estimating them at a minimum of 1.5% of the purchase price or construction cost.

9. Engagements financiers

a. Credit cards

Please consider the higher of the following amounts:

- 3% of the average balance
- 3% of the balance

b. Other financial commitments (late tax payments [income and other], bills, personal loans)

If regular payments haven't been scheduled, include monthly payments corresponding to:

- The maximum recommended amortization period for the asset.

OR

- A 12-month amortization for late tax payments (income or other) and bills.

c. Bond/guarantor

Include repayments associated with the bond. The guarantor must be able to pay the additional financial commitment in question. When an application is submitted with a guarantor, all documentation regarding the guarantor's income, assets and commitments must also be provided.

d. Spousal support

Declare the amount of support payable.

e. Start-up costs

If start-up costs are financed, the payment must meet the maximums allowed for calculating gross and net debt amortization (TDS, GDS).

f Net deficit on rental properties

Consider the annual net rental property deficit.

Complete the document provided in the Desjardins mortgage rate bulletins: Analysis of a rental property portfolio email.

g Condo fees

Please mention 100% of the fees to the analyst and consider 50% of the fees when calculating commitments. Include these fees even if they have been waived or prepaid.

h Heating costs

Use the amount of heating costs indicated on:

- The MLS listing
- Hydro One website or that of another known electricity supplier
- The heating cost table (please refer to the email from the Desjardins financing centre).

i Leases (automobile and other)

Include monthly payments (including taxes).

j Car loan

Please take into account the loan payments.

k Rent

Include amount of monthly rent.

If the borrower does not pay rent or if the rent is abnormally low, use a plausible rent amount for the area in question in financial commitments.

l Home equity line of credit (already held)

Include payments calculated on the balance or average balance, whichever is higher, using the Bank of Canada 5-year benchmark interest rate and a 25-year amortization.

m Mortgage or linked loans (already held)

Please take into the loan payments.

n Personal line of credit

Please consider the higher of the following amounts:

- 3% of the average balance
- 3% of the balance
- Repayment specified in the contract



o Government guaranteed student loans

- **While in school:** No repayment is necessary.
- **After graduation:** Please take into account the reimbursement provided in the contract.

p Student Advantage Line of Credit

While in school

Include interest repayments on the authorized amount.

CMHC and SAGEN specific requirements: When the loan requested in the application is one that is insured by:

- **CMHC:** Include payments calculated on the authorized amount based on the repayment after graduation.
- **Sagen:** Use 3% of the balance

After graduation

Please take into account the reimbursement provided in the contract.

q Personal loan

- **Periodic payment financing:** Please take into account the loan payments.
- **Deferred payment financing:** Calculate 3% of the balance, unless a source of funds is available at maturity.

r Property taxes

Take into account property taxes.

Include this commitment even if it has been waived or prepaid.

10. Submitting and processing applications for financing

As a mortgage broker, you must always:

- Authenticate borrowers in accordance with the relevant regulatory requirements in force. (Do not provide identification when submitting your application).
- Provide the Filogix or Desjardins (Ontario) consent form, duly signed and dated by the borrowers. The form must specify the transit number of the caisse where the client has chosen to send their application. To find a caisse, visit our [website](#).

As outlined on the Filogix or Desjardins (Ontario) consent form, the following guidelines apply when choosing a caisse:

- If the client is already a caisse member, they should be directed to their caisse so it can continue building the relationship.
- If the client is not a Desjardins member, they should be directed to whichever caisse they choose, which may be:
 - The caisse closest to home
 - The caisse closest to work/school
 - The group caisse used by their employer/professional body
 - Any other caisse they choose

Security freeze on credit report

Consumers in Quebec will be able to activate a security freeze on their credit file to protect themselves from unwanted requests. Before submitting your application to the centre, please ensure that there are no freezes on the borrower's credit report. To unfreeze, the borrower must contact the credit rating agencies:

- Equifax: my.equifax.ca/login – 1-877-493-8785 – Monday to Friday, 9 a.m. to 5 p.m.
- TransUnion: secure-ocs.transunion.ca – 1-800-663-9980 – Monday to Friday 8 a.m. to 8 p.m.

How to submit your application

a

Submit all documentation related to your application, as indicated below. The documentation must be sent at the same time as the application, to the following address: broker.team@desjardins.com. Multi-Prêts or Mortgage Intelligence brokers must send the documentation to documentscourtiers@desjardins.com. Note that no waiting period is granted.

Important note: The mortgage agency and mortgage brokers must never send documents to any email address other than those provided above.

Notes to lender: Please add information to help the analyst process the application:

- Cash back or **offer for professionals**, if any
- Type of financing and mortgage products
- Linked loan amount(s) for a Versatile Line of Credit
- Reference person
- Bridge loan, if any
- Insurer's premium portability (CMHC and Sagen)
- Explain the purpose of refinancing, if applicable
- Reason(s) why the application is being resubmitted
- If the property appraisal has been ordered
- Any other relevant comment



Important:

To expedite processing of your application, please be sure to provide all required documents in your first submission (and in batches as requested). Otherwise, the application will be denied or deemed ineligible **after 4 hours**.

How to submit documents

b

It's very important to follow the correct procedure when submitting your documents, based on the following batches.

■ **Project**

Name your batch (PDF): Project_number of your mortgage application

- Filogix or Desjardins (Ontario) consent form
- Promise to purchase and its appendices
- MLS listing
- In the case of a new build, plan and preliminary contract
- In the case of a renovation, bids presenting
- Tax statement
- Inspection report, if applicable
- Property record if:
 - Collateral is required for the new financing (if the first-rank is not at the planned caisse)
- Supporting documents for down payment (bank statements, donation certificate, etc.)

■ **Income (borrower no. 1)**

1 batch per borrower required

- Name your batch (PDF): Income_Full name of borrower_File number
- Please refer to [Items to consider or provide when submitting an application](#) for more information on income documents.

■ **Supporting documents for real estate held (for each property)**

1 batch per property required

- Name your batch (PDF): Building_Address_File number
- Please refer to [Items to consider or provide when submitting an application](#) for more information on rental property documents.



Best practices



c

- Fill out your application and provide as much information as possible using the Broker app.
- Comments to lenders should be clear and concise.
- Comments to lender:
 - Be clear and concise
 - Include any intangible, unreceptable factors in documents that may influence the decision
 - Tell the member or client's story to justify a credit risk
- Always include your file number in the subject line, as well as the name(s) of your client(s) in any emails to the brokerage team,
For example: ADCD-123456 Alphonse Desjardins and Dorimène Desjardins.
- If you need to provide additional documentation, write "add. doc + application number + member name(s)" in the email subject line and send them to broker.team@desjardins.com. Multi-Prêts or Mortgage Intelligence brokers must send the documentation to documentscourtiers@desjardins.com.
- In the comments section, on the first line, provide the name(s) and telephone number(s) of the person(s) authorized to communicate and make changes (for example, the broker or the broker's assistant). This contact information will then be used by our advisors to authenticate you according to the standards in force.

■ Do not resend documents that have already been submitted.

Client Services is the best place to start if you have questions on Desjardins policies and procedures. You can call them at 514-284-2433 or 1-855-688-2433 (options 1-2-4-1) or send an email to broker.info@desjardins.com.

Please keep in mind the following requirements:

- Files submitted must not exceed 25 MB. (If they do, divide them into multiple files and indicate a number in the subject line. Example: 1 of 3, 2 of 3, 3 of 3).
- Attachments must be submitted in PDF (no JPEGs) or ZIP format (combined according to the corresponding batches).
- The documents must already be combined in their respective PDF.
- All pages must be legible and arranged in a logical order.

Client Services is the best place to start if you have questions on Desjardins policies and procedures. You can call them at 514-284-2433 or 1-855-688-2433 (options 1-2-4-1) or send an email to info.courtier@desjardins.com.

Highlighting these elements will give the analyst the information they need to make a decision. This may positively change the decision and processing time.

E-signature

d

Desjardins requires the authentication certificate only for the consent form and the Statement regarding a gift when these documents are signed electronically.

The applications authorized by Desjardins* are:

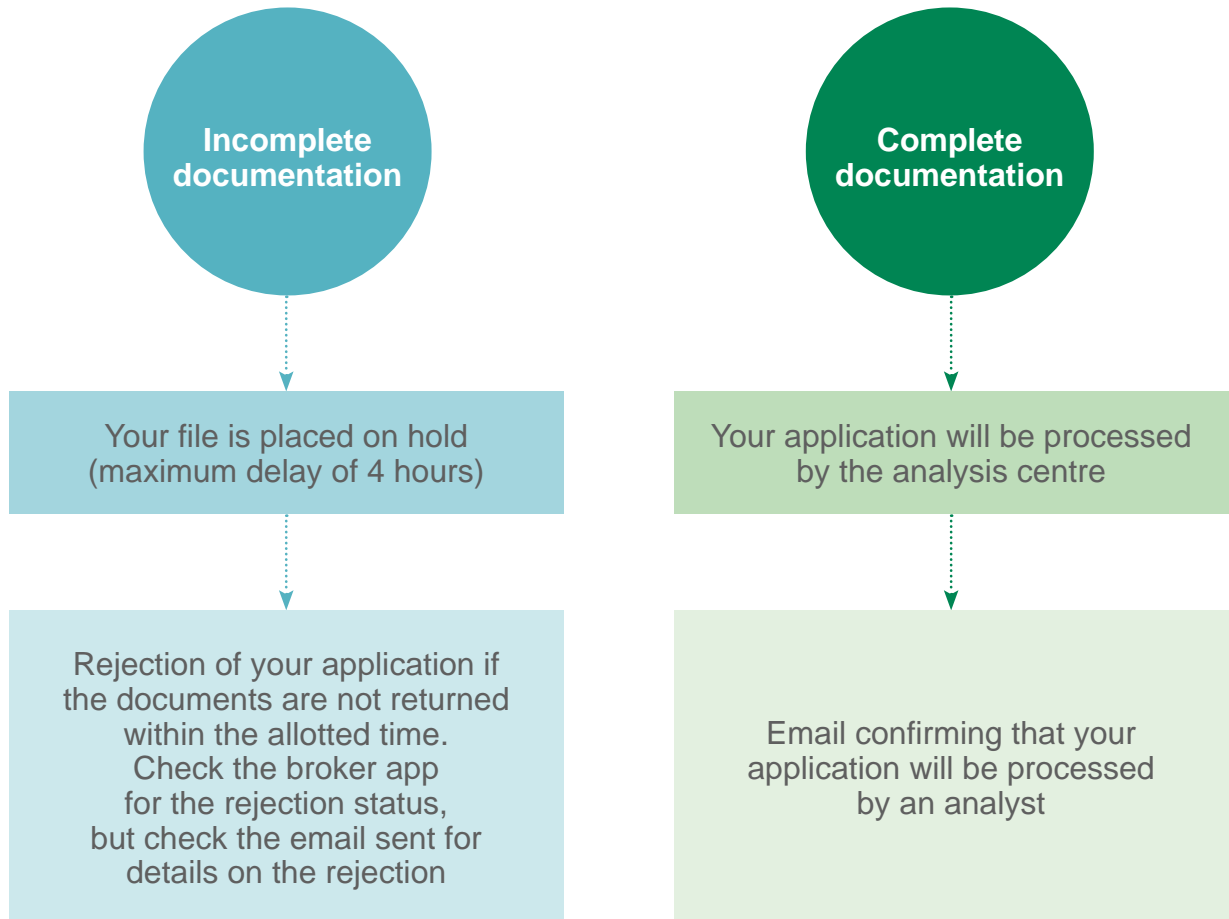
- e-SignLive
- M3Sign
- OneSpan
- E-Z-Sign
- Authentisign@
- Dotloop
- DocuSign

These applications must be used for the **Desjardins consent form and Statement regarding a gift forms**. If you have other electronically signed documents (for example: the promise to purchase, the seller's declaration, etc.), they should be signed using recognized software, but the authentication certificate is not mandatory. Brokers are responsible for ensuring document compliance.

Application processing

Once the application and all required documentation and supporting documents have been received, they will be analyzed by our processing centre.

Here are the 2 possible scenarios for what happens next:



■ Did you know?

You'll be notified by email once we've received the application and required documentation and the eligibility process is complete. The timeframe begins when you receive confirmation that the application is compliant and complete. Your application will then be queued for processing by an analyst.



Tip

Jot down the 9-digit Desjardins file number that appears in your conformation email. You'll need to write this number in the subject line any time you communicate with the analyst or analysis centre.

Decision

f

Here are the various decisions that may be rendered after the application has been analyzed.

■ Application conditionally approved

A message will be sent to your broker app and you'll receive an email with an approval letter that includes the loan granting or disbursement terms and conditions that must be met by the borrower. Please promptly look them over and submit any additional information, comments or documents requested.

■ Application unconditionally approved

A message will be sent to your broker app and you'll receive an email along with an unconditional approval letter for the borrower and an approval letter for the seller or the market intermediary representing them.



Important:

It's important to check the information in the letter and mortgage commitment. Sparing clients from having to deal with unpleasant surprises or new information when they meet a caisse representative is a good way to boost client satisfaction.

The analyst could also indicate that the application cannot be approved as is and the changes are required. They will explain the conditions that need to be met for the application to be approved. In such a case, you'll receive an email with the conditions the borrowers must meet for the application to be approved.

Depending on the situation, you may need to make changes to the application, return it to the analysis centre and submit any required documents by email.



■ Application declined

You'll be notified by your broker app and receive an email with a letter explaining why the application was denied.

Your application may be denied due to lack of documentation. If this is the case, you'll be informed by email with the list of documents to be provided for the continuation of your application. Simply resubmit your application and send only the additional documents requested.

Your application will not go through the whole process again: It will immediately be subscribed to the designated analyst.

■ Processing by the caisse

Once the application has received final approval, it will be emailed to the caisse that will be servicing the mortgage.

The caisse will contact the member and client to schedule an appointment with them, open an account (if necessary) and sign all the required documents. In all cases, **the borrower must become a member** of the caisse servicing the mortgage.

The caisse will also prepare and forward the documents and instructions to the lawyer so they can schedule an **appointment with the borrower before the closing date. Rest assured that the caisse advisor will guide your client throughout the process, as soon as the caisse takes on their application.**

11. Useful

- [Desjardins.com](#)
- [Desjardins General Insurance](#)
- [Find a caisse](#)
- [Versatile Line of Credit](#)
- [Offer for professionals](#)
- [Desjardins member dividends](#)
- [RRSP](#)

■ Mortgage insurers

- [Sagen](#)
- [CMHC](#)

