

## TMG The Mortgage Group Inc. Service Agreement

An agreement between TMG The Mortgage Group Inc. (“we”) and

Applicant: \_\_\_\_\_ Co-Applicant: \_\_\_\_\_

the Borrower(s) (“you”)

### 1. Term

1.1 This Agreement begins on \_\_\_\_/\_\_\_\_/\_\_\_\_ (DD/MM/YYYY) It ends upon the funding of the loan, mortgage or other financing.

### 2. Services

- 2.1 We will collect your personal information to determine your identity and credit eligibility.
- 2.2 We will submit your financing application and other documentation to the lender.

### 3. Personal and confidential information

- 3.1 You give your consent to us to collect, maintain, use, and disclose your personal information for the purpose of this Agreement and for all uses consistent with arranging and/or renewing loans, mortgages or other financing.
- 3.2 You agree, we will collect your personal information from any person or source that has personal information about you. You authorize them to release your personal information to us.
- 3.3 You agree we can provide your personal information and financing application to each potential lender, insurer, insurance agent/broker or service provider, and they may receive this information and maintain records relating to you, including your Social Insurance Number if you provide it.
- 3.4 You agree that we and each potential lender can verify any information from any source for the purposes of this agreement and arranging and/or renewing loans, mortgages or other financing.
- 3.5 You agree we will retain your personal information for safe keeping in accordance with the Real Estate Act of Alberta, the Personal Information Protection Act (PIPA) and the Personal Information Protection and Electronic Documents Act ( PIPEDA), whether or not your financing is approved or funded. You agree, we may send the application and personal information to a corporate office of the brokerage and hold the information securely with access restricted to individuals having a need to deal with the information.
- 3.6 We will not:
  - a) give out any of your confidential information without your consent, unless required by law.
  - b) use confidential information we receive from you or that we get from performing under this agreement for any other purpose than those in this agreement unless you agree in writing.
- 3.7 Our duty to keep your information confidential continues after this agreement ends.
- 3.8 You understand the use of the information is to determine your credit eligibility.
- 3.9 We may retain your application and other personal information whether or not any transaction is ultimately completed.

3.10 If applicable, you agree we may advise \_\_\_\_\_ about the progress of your application .  
(ie: Realtor, family member or other)

3.11 Without limiting the foregoing, you acknowledge that if you or we elect to use any cloud-based system for creating, storing, transmitting, or signing any document or record or for communicating with any potential mortgage lender, insurer or other service provider, access to that document, record or communication may be subject to the laws of the jurisdiction(s) where the cloud storage facilities are located or through whose airwaves or territory the document, record or communication is transmitted, including without limitation laws which may require or permit access to electronic documents or records. You acknowledge that it is your responsibility to notify us in writing in advance if you do not consent to the use of any such cloud-based systems.

3.12 **You acknowledge and agree to our privacy policy (<https://www.mortgagegroup.com/site/ab/privacy.asp>), which you have been afforded an opportunity to review, and you hereby consent to receiving email and other electronic communications from us even after the end of this service agreement.**

Initial: \_\_\_\_\_ Initial: \_\_\_\_\_

3.13 Provided that we do not use your personal information other than as contemplated by this agreement, you release us from all claims in damages or otherwise that we may have in connection with or arising from any use, disclosure or release of any of your personal information, and that you will indemnify us and save us harmless from any and all claims in damages or otherwise which may be made by any third party in connection with or arising from any personal or other information that you have provided to us.

Initial: \_\_\_\_\_ Initial: \_\_\_\_\_

#### 4. Our responsibilities

- 4.1 We will review your personal information and documents received to confirm your identity and your credit eligibility. If further verification is required, we will notify all parties to any potential transaction of any changes - as per the terms of this agreement.
- 4.2 We may provide related financial services.
- 4.3 We will act as an intermediary between you and lender(s).
- a) Our responsibilities to you in an intermediary relationship include: i. be honest; ii. exercise reasonable care and skill; iii. gather your intended property and financial information to determine the lending options available to you; iv. disclose and explain finance options for your consideration; v. complete and submit documentation to the lender; and vi. keep you informed of the progress of your application.
- b) Our responsibilities to the lender are: i. be honest; ii. exercise reasonable care and skill; iii. complete and submit documentation to the lender; iv. disclose what steps were taken to verify information and documentation as part of the application process; and v. keep the lender informed of the progress of the application.

#### 5. Your responsibilities:

- 5.1 You acknowledge and agree that you will give us true and correct information in connection with any mortgage application or other service we provide (a "transaction") and you acknowledge that we and any lenders or other persons to whom you submit that information will be relying on it in order to consider your application and/or determine your creditworthiness.
- 5.2 Without limiting the generality of the foregoing, you acknowledge and agree that you will: a) Communicate and cooperate with us; b) Be honest; and c) Give us personal and financial information and keep us updated on any changes.
- 5.3 Additionally, you acknowledge and agree that you will:
- a) Pay all applicable expenses for:
- a credit report;
  - an appraisal;
  - an Alberta Registries report;
  - courier charges; and
  - all other legal, property appraisal, registration fees, application fees, insurance fees, and other costs or expenses incurred in connection with a transaction for this purpose of this agreement whether or not you receive approval or funding.
- b) Pay for any costs we incur to verify your personal information.
- 5.4 You may at your discretion apply for life, disability and/or critical illness coverage in connection with a transaction, and you have no claim against us if you elect not to do so. You understand that the terms and conditions for qualifying for coverage under such insurance are determined by the insurer, and that no such insurance will be in place unless or until you are so notified by the insurer (see mortgage insurance quote for details).

#### 6. Credit Bureau Consent:

- 6.1 You authorize us to obtain credit report(s) from Equifax and TransUnion.

#### 7. Our fee

- 7.1  You acknowledge and agree that we will receive our fee for this mortgage transaction from the lender
- 7.2 You further acknowledge and agree that we may (and are likely to) also receive monies or non-monetary benefits from the lender that may include:
- additional fees based on our volume of business with the lender;
  - renewal commission if you keep the mortgage loan in force;
  - commission/income depending on the length of the term or the amount of the mortgage;
  - additional fees based on our efficiency with the lender;
  - additional fees because you are paying a higher rate than otherwise available with this particular lender;
  - travel/gifts;
  - attendance at seminars or conferences;
  - equity shared with the lender; and
  - other: \_\_\_\_\_
- 7.3  By charging you a fee of the greater of \_\_\_\_\_ % of the principle amount of the mortgage or \$ \_\_\_\_\_

#### 8. Early end to this agreement

- 8.1 Despite the end date listed at the beginning of this agreement, the agreement ends immediately if any of these things happen:
- a) we both agree in writing to an earlier end date;
  - b) our license to deal in mortgages is suspended or cancelled;
  - c) we are bankrupt, insolvent, or we are in receivership; or
  - d) you materially breach this agreement and we give you written notice to end it, or we materially breach this agreement and you give us written notice to end it.
- If the agreement ends for any of these reasons, there will be no effect on our rights and your rights under this agreement.

Initial: \_\_\_\_\_ Initial: \_\_\_\_\_

**9. Other details about this agreement**

- 9.1 The laws of the Province of Alberta govern this agreement.
- 9.2 Words in the singular meaning may be read as plural when required by the context.
- 9.3 The clause numbers will change as necessary, if there are changes in this agreement.
- 9.4 Any future changes to this agreement must be in writing and signed by both of us to be effective.
- 9.5 You agree the information provided to us and the financing application is true and correct.
- 9.6 You acknowledge this agreement accurately sets out what both of us agree to.
- 9.7 You acknowledge that you have read and received a copy of this Agreement.

**10. Contact information**

- 10.1 You and we may communicate and deliver documents and information to each other in person, by mail, or electronically. You and we acknowledge there are risks with each of these methods and we have explained these risks to you.

Signature of Borrower

Print Name of Borrower: \_\_\_\_\_

Date: \_\_\_\_\_

Signature of Borrower

Print Name of Borrower: \_\_\_\_\_

Date: \_\_\_\_\_

Signature of Brokerage Representative

Print Name: \_\_\_\_\_

Date: \_\_\_\_\_

TMG File Name & Number: MGAB: \_\_\_\_\_

Brokerage  
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Residential  Commercial