

Platinum Services

What's Platinum

Tips for a successful submission

- How to avoid delays
- Did you know?

The Platinum process

Fees

- National
- Quebec

FAQ

Why FCT

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Alternative closings,
designed by mortgage experts



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Just like you, we're committed to your clients' real estate journey.

Support your clients' quest for financial freedom with our alternative closing solution, Platinum.

What's the Platinum program?

We designed Platinum with your clients in mind; giving them access to an affordable, alternative closing for refinances, transfers, and collateral switches.

When you choose to work with one of our Platinum lenders, you automatically have access to savings of up to 40% on your mortgage transaction—it's just that simple.

Here are a few things brokers love about us:



Our cost certainty and transparency allows you to quote clients' closing costs up front, which helps them manage their budget.



Streamlined end-to-end solution completes mortgage documents and title searches—which keeps you as the single point of contact.



Convenient in-home signing allows your clients to complete their mortgage transaction from the comfort of their own home.*

*Our in-home signing is not available in Quebec and some areas of British Columbia—the signing would take place at the office of a lawyer or notary.



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Let's be honest, last minute hiccups with mortgages are stressful.

Here are some tips to make the Platinum process even better for your clients:



Explain our role in the transaction and an estimate of the timeline to your clients; this gives them peace of mind that they're in the right hands.



We'll notify you by email that we have your client's deal as soon as we get it from the lender—give your clients a heads up that they should receive the welcome call from FCT within the next 48 hours.*



Check the maturity date of the existing mortgage—this way we can avoid any penalties and advise them if there are any. Nobody likes surprises when it comes to money.



Don't forget to complete the Request for Statement Authorization (RSA) and submit it together with any required documents to the lender. Refer to our [RSA tip sheet](#), which gives you step-by-step instructions on completing the form.



Complete your conditions as soon as possible—this helps us avoid delays. Some lenders require completed conditions before sending the file to the FCT remote signer/notary.**



Are there any special instructions? Give the lender a heads up on rate expiry dates or additional information they should keep track of. For example, the client needs to sign on a specific date because they're jetting off on an extended vacation.



Ensure any unsecured payout statements display the full account number; this is required to pay the creditor.

*If the file is a transfer (in all provinces except Quebec), your client will receive a welcome email outlining everything that is required for signing. The first phone call they will receive is from the signing agent to book their appointment.

**In-home signing is not available in Quebec and some areas of British Columbia—the signing would take place at the office of a lawyer or notary.

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Let's ensure your clients have the Platinum experience they deserve.

Did you know?



For most refinance files, we're able to proceed with the appointment once we've contacted the client to review the process.



For all collateral switch and most transfer files, we need the transfer statement on file and the lender must confirm before we can proceed.



We send milestone emails showing the progress of your deals—if your client asks for a status, you'll have that information right at your fingertips.



Your client's deal could be delayed if they miss the welcome call.



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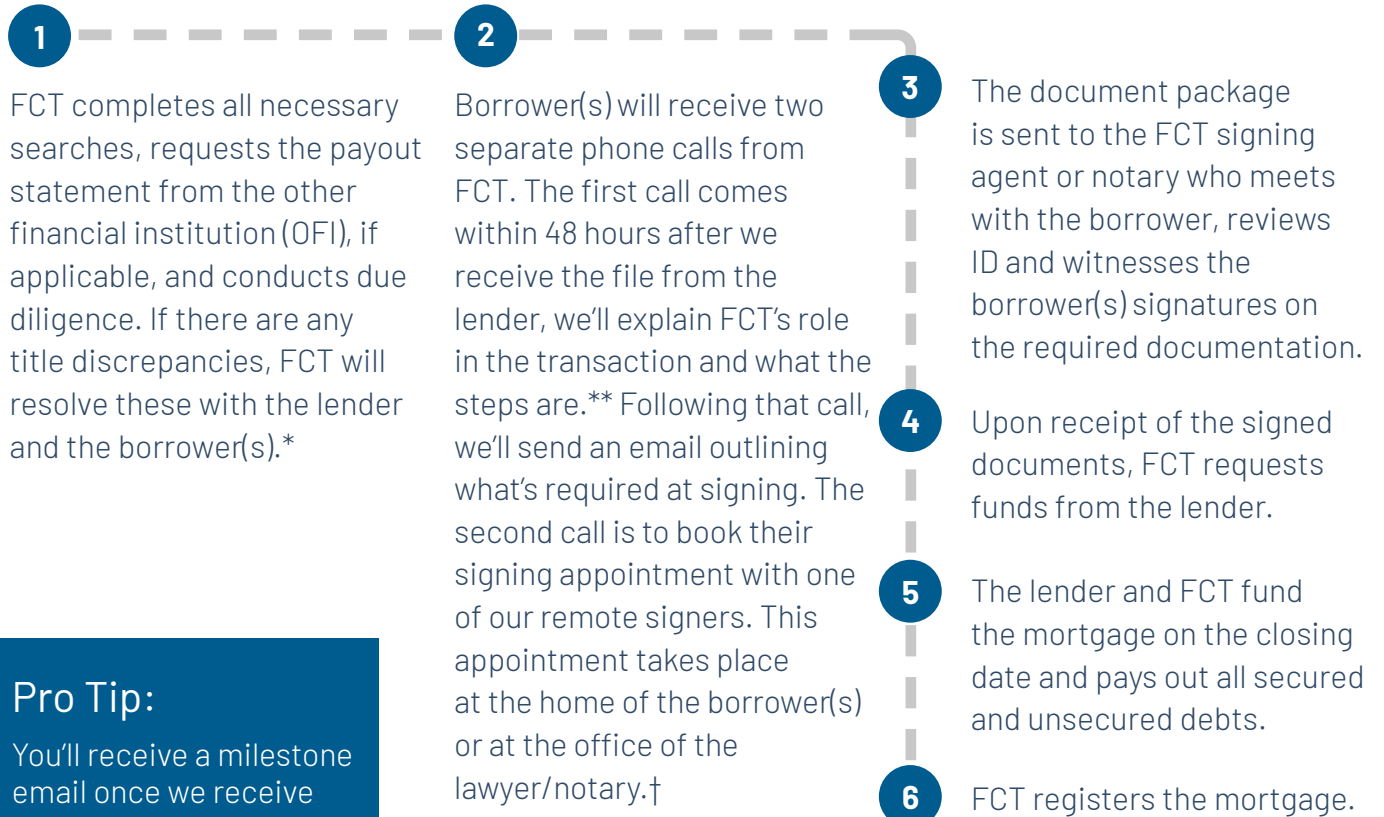
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Are you ready to see how easy the Platinum process is?

You'll prepare the mortgage file like you normally would, and send it to the lender. We'll handle the heavy lifting and complete your mortgage in just six easy steps.



Pro Tip:

You'll receive a milestone email once we receive the deal from the lender. Give your client a heads up that we have the file—that way they'll know the process has started and they should receive a call from us within 48 hours.

* If FCT receives a transfer request, and upon title search/payout statement it appears to be a collateral mortgage, we'll contact the lender to inform them; cancel the transfer deal and move it to our refinance program to be processed once the lender instructs us to do so.

**If the file is a transfer, your client will receive a welcome email outlining everything that is required for signing. The first phone call they will receive is from the signing agent to book their appointment.

†In Quebec and some areas of British Columbia, the notary will contact the borrower to book the signing appointment. The signing will take place at their office.

***If the file is a transfer (in all provinces except Quebec), your client will receive a welcome email outlining everything that is required for signing. The first phone call they will receive is from the signing agent to book their appointment.

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At FCT, we believe your clients should have access to an affordable refinance.

Are you ready to save them up to 40% on their closing?

National Fees (excluding QC)			
Province	Refinance*	Additional Fees for Mortgage Registration and Conversion	Collateral Switch*
Ontario	\$838.65		\$798.65
Alberta	\$613.25	\$1.50 per \$5,000.00	\$573.25
British Columbia	\$639.71		\$599.71
Manitoba	\$854.55		\$814.55
New Brunswick	\$798.50	\$312.00 for properties requiring conversion \$85.00 per additional PID	\$758.50
Newfoundland	\$891.50	\$0.40 per \$100.00	\$851.50
Nova Scotia	\$798.55	\$460.00 for properties requiring conversion	\$758.55
Prince Edward Island	\$931.79	Conventional - Variable: \$0 - \$9,999 - \$77.25 \$10,000-\$19,999 - \$103.00 \$20,000-\$49,999 - \$154.55 \$50,000-\$99,999 - \$231.80 \$100,000-\$149,999 - \$309.10 \$150,000-\$199,999 - \$386.40 \$200,000+ - \$463.65	\$891.45
Saskatchewan	\$649.42	\$86.35 for each title over four (4) plus variable registration fees: \$0-\$249,999.99 - \$180.00 \$250,000.00-\$500,000.00 - \$250.00 \$500,000.01-\$750,000.00 - \$500.00 \$750,000.01-\$1,000,000.00 - \$740.00 \$1,000,000.01+ - \$1000.00	\$609.42

Additional premiums apply to all mortgages over \$750,000.00**		
Mortgage Amount	Additional Premium	Tax on Premium
\$750,000.01 to less than or equal to \$1,000,000	\$100	ON - \$8 NL - \$9.00
\$1,000,000.01 to less than or equal to \$1,500,000	\$250	ON - \$20 NL - \$37.50
\$1,500,000.01 to less than or equal to \$2,000,000	\$350	ON - \$28 NL - \$52.50
\$2,000,000.01 to less than or equal to \$5,000,000	\$750	ON - \$60 NL - \$112.50
\$5,000,000.01 and over	\$750 plus \$0.65 per \$1,000	Taxes will vary depending on province and the amount over \$5,000,000.01

Have questions about our fee structure? We've got answers. Don't hesitate to reach out to a [business development manager](#) today!

*Includes applicable taxes, all discharges, cancellations, funding, and one signing appointment. Please contact your participating lender for Platinum Transfer program fees.

**Except in British Columbia, where applicable premium (plus applicable taxes) will apply on mortgages over \$1,000,000.00.

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Quebec Fees	
All-in Refinance	\$898.46
The Program fee includes title search, document preparation, one signing appointment, mortgage registration, cancellation fees, unlimited discharges and unsecured debt payouts. For additional fees, please refer to the chart below.	
Additional appointment	\$60.56 per appointment
Appointments outside the notary office	\$80.00 and up
Additional search land title property	\$28.74 per search
Refinance with no discharge	\$659.31
This base program fee includes title searches, document preparation, one signing appointment, three (3) unsecured debt payouts and mortgage registration. For additional fees, please refer to the chart below.	
Cancellation fees (after documents have been sent to the notary)	\$172.46
Cancellation fees (before documents have been sent to the notary)	\$114.98
Cancellation of appointment	\$57.49
Additional appointment	\$60.56 per appointment
Appointments outside the notary office	\$80.00 and up
Additional search land title property	\$28.74 per search
Additional unsecured payouts (above and beyond the 3 included in the base fee)	\$28.74 per payout

Additional premiums apply to all mortgages over \$750,000.00		
Mortgage Amount	Additional Premium	Tax on Premium
\$750,000.01 to less than or equal to \$1,000,000	\$100	\$9.00
\$1,000,000.01 to less than or equal to \$1,500,000	\$250	\$22.50
\$1,500,000.01 to less than or equal to \$2,000,000	\$350	\$31.50
\$2,000,000.01 to less than or equal to \$5,000,000	\$750	\$67.50
\$5,000,000.01 and over	\$750 plus \$0.65 per \$1,000	Taxes will vary depending the amount over \$5,000,000.01

Have questions about our fee structure? We've got answers.

Don't hesitate to reach out to a [business development manager](#) today!

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Got questions? We have answers.

Here are some of our frequently asked questions.

How can I track my deals?

Stay up to date on the status of your deals with FCT Broker Tracker. This easy to use web portal allows you to track deals and connect with FCT's service experts. [Click here](#) to get started.

Are there any materials that I can give my clients to explain Platinum?

Absolutely! We've created a [brochure](#) that explains the process and what to expect.

What happens if my client's current mortgage matures before you can close?

It's best to advise your client to renew their current mortgage into an open term. This way there's plenty of time for you, the lender, and FCT to process the new refinance, transfer, or collateral switch.

If we receive a file that can't be completed by the maturity date, we'll contact you and your client to ensure everyone is aware and outline what the next steps are.

Can I witness the document signing instead of FCT?

Due to our underwriting requirements, FCT must meet the borrower to complete the signing. You're welcome to attend the session and answer any questions they might have about their mortgage.

What happens if I try to transfer a collateral mortgage?

Collateral mortgages can't be transferred, they need to be discharged and removed from title. Many lenders today will cover the cost of a transfer for the borrower, but when it's a refinance, they may not do this and your borrower could have unexpected fees upon closing. Unfortunately, borrowers are not always aware of how their mortgage is registered, especially with re-advanceable mortgage products and home equity lines of credit. If FCT receives a transfer request, and upon title search/payout statement it appears to be a collateral mortgage, we'll contact the lender to inform them; cancel the transfer deal and move it to our refinance program to be processed once the lender instructs us to do so. This is important to be aware of when meeting with your clients as it could affect their closing date and costs.

How are unsecured debts disbursed?

We'll pay off as many unsecured debts as we can by electronic funds transfer. If for some reason we can't do this, we will send cheques directly to the creditor.

I signed up for Broker Tracker, why can't I see all of my deals?

If the deal isn't submitted to the lender under your name and email address, it won't appear in your profile. This occurs most often when a deal is submitted under the principal broker name. The good news is, your principal broker can use our delegation feature/permissions, this way you'll be included on all deals going forward. Looking for historical deals? Deals that were funded 31+ days ago won't be accessible in your profile.

How long will it take to get a secured payout statement?

This varies by lender; we'll send you an email after we request the payout statement with an estimated date of receipt.



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Mortgages can be overwhelming for your clients—but they don't have to be. We've taken the traditional mortgage closing journey and streamlined it with our Platinum program.

Top broker originated lenders choose Platinum and you should too.

Why FCT? We offer more protection, more solutions and more experience:



Easy to use solutions for convenient closings.



A team of dedicated experts.



Remarkable customer service.



A regional focus with local experts across Canada—this is our community too!



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Ready to learn how your clients can benefit from the Platinum program? Let's chat!

Connect with one of our [business development managers](#) to get started.

Have questions about an in-progress deal? We have answers.

Give us a call on our broker hotline 1.855.500.3565 or email us brokerenquiries@fct.ca.

Here's a list of [mortgage finance companies](#) participating in our Platinum program.



► [FCT.ca](#)

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