

Status Updates

About SMART Loan Status Updates

- ✓ Primerica Representatives will now be able to access ongoing updates on the status of each SMART Loan referral.
- ✓ A Referral Status Report will be available 24/7 on the Primerica Online website.
- ✓ This status report will be updated on a daily basis, Monday through Friday.

What The Status Updates Show

- ✓ Four pieces of information will be available for Representatives to view for each Referral:
 1. Primerica Representative Solution Number
 2. Referral Card Number
 3. The current status of this Referral
 4. The date that this Referral went into this status
- ✓ There are 10 referral statuses in total.
- ✓ Each Referral remains in its current status until it is moved to a new status or closed.

How To Access Your Referral Status Updates

1. Log into the Primerica Online website at primericaonline.com/Login. Proceed through the following path to find this information: POL > SMART Loan (Canada) > Loan Status Updates.
2. Click on the SMART Loan Referral Status Report to open the document.
3. Once the status report is opened, press Ctrl+F (press and hold down the Ctrl key and type F) to activate the "Find" input box. In the "Find" box, type in your alphanumeric Primerica Solution Number, the Referral Card Number or the referral Activity Date.
4. This should jump to the proper lines of the Referral Status Report so that you can review the status of your SMART Loans.

There are two ways to search for Referrals:

To search by Solution Number	<ul style="list-style-type: none"> • Enter your alpha numeric Primerica Solution Number in the "Find" field located at the top of the report. For example: if you enter URUL4, Referrals associated with this Solution Number will appear in the report. • Continue to press the "Enter" key on your computer until you reach the end of the Referral Status Report to ensure that you are able to locate all Referrals associated with this Solution Number.
To search by Referral Card Number	<ul style="list-style-type: none"> • Enter the Referral Card Number in the "Find" field at the top of the report. For example: if you enter 1042674, the status of this specific Referral will appear in the report.



Primerica Solution # N° de solution Primerica	Referral Card Number N° fiche de recommandation	Status Situation	Activity Date Date d'activité
UR1A1	1103593	Referral Card Received / fiche de recommandation reçue	2013-08-08
UR1T7	1055753	Client Not Responding / Client ne répond pas	2013-01-12
URUL4	1042674	Final Credit Decision / Décision de crédit finale	2013-08-08
URLX8	2026717	Unable To Qualify / Client n'est pas admissible	2013-08-03
URU14	1103449	Conditional Credit Decision & Waiting on Documentation / Décision de crédit conditionnelle - En attente des documents	2013-07-16

Referral Status Updates Descriptions

	1. Referral Card Received	A completed Referral Card has been received and a Lending Specialist has been assigned. A member of the B2B Bank team will contact the client within 5 business days to confirm a time for a call with their assigned Lending Specialist. The Referral remains in "Referral Card Received" status until client contact is successful.				
	2. Client Contacted/Solution Illustration Presented	3. Conditional Credit Decision	4. Accepted Conditional Offer	5. Final Credit Decision	6. Pending Funding	7. Funded
Status Definition	The client has been contacted. A SMART Loan Application is also in progress or complete.	The Application was reviewed by Underwriting and a conditional offer has been made to the client.	The client has accepted a conditional offer and wants to proceed with a SMART Loan.	A final SMART Loan solution decision has been made.	The client has accepted the final SMART Loan offer.	The loan documents have been signed and the transaction is complete.
What's Happening	The SMART Loan Application is completed with the Client and a Solution Illustration is sent to the Client. 'Thank you' note is sent to Referring Rep and RVP.	This Referral may be subject to additional conditions (for example a home appraisal, or other documentation).	A home appraisal is in process (if required).	We'll contact the client to discuss the decision. A Congratulations Letter and Statement of Disclosure will be sent to client for review.	The file is sent to our closing services partner and a closing meeting will be scheduled.	Cheques for debt payment will be sent to the client. A SMART Loan Welcome Letter will also be sent to the client.
Next Steps	The referral is moved to underwriting.	Referral remains in this status until client accepts conditional offer and/or additional documentation requirements are fulfilled.	Referral will remain in this status until: <ul style="list-style-type: none"> • appraisal is completed/reviewed • the loan is reviewed for a final decision 	Referral remains in this status until client accepts final loan offer.	Referral remains in this status until client has signed final loan agreements and the loan has been funded.	The loan funding process is complete and there are no further status updates to the Rep.
	8. Unable to Qualify	The client no longer qualifies or does not qualify for the loan. The client will be notified of the decision. Once the client is notified there are no further status updates and the SMART Loan process ends for this Referral.				
	9. Client Not Responding	After four attempts over two weeks, we'll advise the client (if voicemail is available) to contact us within a week to proceed. If the client contacts us we will carry on with the process. If there is no response (after 21 days), the loan is moved to Status 10.				
	10. Client Not Proceeding	The client is not continuing on in the SMART Loan process. No further action is taking place on this Referral and this file has now been closed. To proceed after a Referral has moved to Status 10, a NEW Referral Card will be required.				

Referral Status Flow Chart

Loan process referral statuses 1 to 7	If any one of the following scenarios occurs during the loan process...	...Then the loan is moved to status 8, 9 or 10
1. Referral Card Received	<ul style="list-style-type: none"> • The Referral Card is received and is fully complete. 	
2. Client Contacted/Solution Illustration Presented	<ul style="list-style-type: none"> • We have talked to the client however the client does not qualify. 	8 Unable to Qualify
	<ul style="list-style-type: none"> • We are unable to successfully connect with the client. 	9 Client Not Responding
	<ul style="list-style-type: none"> • The client is not continuing in the SMART Loan process. 	10 Client Not Proceeding
3. Conditional Credit Decision	<ul style="list-style-type: none"> • After reviewing the loan submission, the client does not qualify. 	8 Unable to Qualify
4. Accepted Conditional Offer	<ul style="list-style-type: none"> • We are unable to successfully connect with the client. 	9 Client Not Responding
	<ul style="list-style-type: none"> • The client is not continuing in the SMART Loan process. 	10 Client Not Proceeding
	<ul style="list-style-type: none"> • The client no longer qualifies for the SMART Loan. 	8 Unable to Qualify
5. Final Credit Decision	<ul style="list-style-type: none"> • We are unable to successfully connect with the client. 	9 Client Not Responding
	<ul style="list-style-type: none"> • The client is not continuing in the SMART Loan process. 	10 Client Not Proceeding
	<ul style="list-style-type: none"> • The client no longer qualifies for the SMART Loan. 	8 Unable to Qualify
6. Pending Funding	<ul style="list-style-type: none"> • We are unable to successfully connect with the client. 	9 Client Not Responding
	<ul style="list-style-type: none"> • The client is not continuing in the SMART Loan process. 	10 Client Not Proceeding
	<ul style="list-style-type: none"> • The SMART Loan funding process is complete. 	

Timeline Notes:

The average time to complete the debt consolidation process on approved loans is four weeks from the date we receive a completed Referral Card. The time may vary based on individual circumstances.

FREQUENTLY ASKED QUESTIONS

Q I am unable to find my Referral in the Referral Status Report on Primerica Online.

A If you have faxed in a Referral Card and are unable to locate your Referral in the Referral Status Report on Primerica Online, please contact the SMART Loan program at 1.877.702.7627 or send us an email to smartloan@b2bbank.com.

Note: closed or cancelled loans will remain on the Referral Status Report for a period of 15 days, at which time they will be removed from the Referral Status Report.

Q What are the top reasons why a loan may move to “Client Not Proceeding” status?

- A
- A SMART Loan is not able to meet the client needs at this time.
 - The client is currently working with another Mortgage Broker or bank.
 - The client feels that the rate or fees are not for them.
 - There may not be a large financial benefit to the client.
 - Purpose for the loan does not match the loan purpose criteria (for example, taking the loan for non-critical reasons such as holidays, personal renovations, investments to a business, a car loan etc.).
 - The client may not be fully ready to proceed in the SMART Loan process.
 - The client decides not to accept our loan approval or counter offer.

Q What are some reasons why a client may be unable to qualify for a SMART Loan?

- A
- The client is a renter not a homeowner.
 - The client is unemployed and/or has no verifiable income.
 - The client’s property may be located in an area where B2B Bank does not lend.
 - The type of property does not meet our lending criteria (for example, a mobile home, farm, or commercial property).
 - The equity in the home (loan amount to home value) may not be enough to cover the existing mortgage or debts.
 - The client’s credit score may not be sufficient enough for the loan.
 - The loan amount requested is below our minimum guidelines.
 - The client may be unable to support the ongoing debt.

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