





## Insured, Conventional and Alternative Mortgages

Our Business for Self (BFS) mortgage options help to ensure your self-employed clients have access to mortgage solutions tailored to their unique situations.

Program	 <b>BFS &gt; 2 Years BFS Business Bank Statement Program</b>	 <b>BFS – Genworth ALT A</b>	 <b>BFS &gt; 2 Years Income Conventional</b>	 <b>ALT BFS &gt; 2 Years Income ALT</b>
<b>Property type</b>	Max. 2 units, owner occupied	Max. 2 units, 1 owner occupied	1 – 4 units, owner occupied	1-4 units, owner occupied
<b>Loan amounts</b>	\$50,000 to \$1,000,000	GTA, GVA, Calgary – \$750,000 Canada – \$600,000	Up to \$1,250,000	Up to \$750,000
<b>LTV<sup>1</sup></b>	< 680 - up to 75% ≥ 680 - 80%	Up to 90% purchase	Up to 80%	Up to 65%
<b>Max. amortization<sup>1</sup></b>	< 680 - 25 years ≥ 680 - 30 years	Up to 25 years	Up to 30 years	Up to 30 years
<b>Min. credit score<sup>1</sup></b>	650	> 80% LTV - 650 ≤ 80% LTV - 680	600	540
<b>Max. GDS/TDS<sup>2</sup></b>	< 680 - 35%/42% ≥ 680 - 39%/44%	39%/44%	< 680 - 35%/42% ≥ 680 - 39%/44%	TDS 44%



### VALUE-ADDED FEATURES AND OPTIONS

#### Pre-payment privileges<sup>2</sup>

- Increase payments by up to 15% once per calendar year
- Pre-pay up to 15% of original principal once per calendar year
- Look Back Rate Guarantee:
  - Purchase – 120 days
  - Refinance – 60 days

## Documentation<sup>3</sup>



### BFS > 2 Years BFS Business Bank Statement Program

- Self-declared income and expense letter
  - Detailing the annual income and expenses of the business along with relevant legal business details, such as industry, nature of the business, legal name and tenure
- Six months of business bank statements
  - Will be analyzed to verify both income and expenses
  - Gross income and typical expenses should align with self-declared information
  - In all cases, the lower of the two will be used to calculate debt ratios
- Income and expenses for the business must be reasonable, based on factors such as the borrower profile, business profile and alignment between self-declared amounts and information gathered from bank statements
- Notice of Assessment to confirm no income tax arrears



### BFS – Genworth ALT A

Follows guidelines established by Genworth, available at [genworth.ca/en/products/business-for-self-program.aspx](http://genworth.ca/en/products/business-for-self-program.aspx).



### BFS > 2 Years Income Program

- Self-employed borrowers must have evidence of owning and operating an active business for a minimum of two years and provide a two-year history of earnings to support qualifying income
- Income must be fully verifiable with most recent two years of complete tax returns (all schedules) and Notice of Assessments
- **Incorporated Company additional requirements:**
  - Most updated Articles of Incorporation
  - Most recent two years of business financial statements

#### Evidence of business existence for at least two years must be provided with one of the following:

- Articles of Incorporation (required for a corporation)
- CIDREQ (Quebec)
- Business registration
- GST/HST registration
- Business license

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For more information, please visit [b2bbank.com/mortgages](http://b2bbank.com/mortgages) or contact us at **1.800.263.8349**.

<sup>1</sup>Debt service flexibilities, LTVs offered and amortization options are based on the assessment of the strength of the application. Satisfying the minimum credit score requirement alone does not automatically entitle the borrower to maximum LTV and amortization options or debt service flexibilities. Some parameters, such as LTV, may differ for AB, SK and NL. <sup>2</sup>The pre-payment privilege is non-cumulative and is available after the first anniversary of the mortgage. <sup>3</sup>B2B BANK and BANKING THAT WORKS FOR BROKERS are registered trademarks of B2B Bank. <sup>3</sup>B2B Bank reserves the right to request additional information or documentation at its sole discretion for the approval of the loan.

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