

# Net Worth Program

Our Net Worth Program helps to ensure your clients have access to mortgage solutions tailored to their unique situations.

## 1. Program overview

For clients who have moderate income and meet the minimum requirement of proven liquid assets and satisfactory credit scores.

### Features

<b>Property type</b>	<ul style="list-style-type: none"> <li>• Owner occupied properties 1 - 4 units</li> <li>• Second homes, vacation homes</li> <li>• The property must comply with the neighbourhood and be well maintained (to be assessed on a case by case basis)</li> <li>• No deferred maintenance</li> </ul>
<b>Lending areas and loan amounts</b>	Contact your <b>Business Development Manager</b> for more information.
<b>Max. amortization<sup>1</sup></b>	30 years
<b>Terms</b>	<ul style="list-style-type: none"> <li>• 1 – 5, 7 and 10-year closed</li> <li>• 3 &amp; 5-year VRM</li> </ul>
<b>Min. credit score<sup>1</sup></b>	≥ 650
<b>Min. income</b>	Annual total income of \$18,000 per year
<b>Max. GDS/TDS</b>	70% (higher TDS ratio may be considered on an exception basis)
<b>Max. LTV<sup>1</sup></b>	65%
<b>Other conditions<sup>2,3</sup></b>	<ul style="list-style-type: none"> <li>• Standard income validation applies<sup>2,3</sup></li> <li>• Borrower must have a minimum of \$150,000 in liquid assets</li> <li>• Eligible for up to two properties: One owner-occupied and one vacation/second home</li> <li>• Full property appraisal required</li> <li>• Purchase or refinance are eligible</li> <li>• Only Canadian residents, claiming taxes in Canada, are eligible</li> <li>• No power of attorney</li> <li>• No previous bankruptcy, consumer proposal, no payments arrears or other major derogatory credit</li> <li>• No income tax arrears</li> </ul>

## 2. Eligible proven liquid assets

Borrowers must provide proof of the assets. The investment statement must be dated, in the borrower's name and should identify the investment company, account number and balances.

- Stocks Publicly traded on the TSX, S&P 500, Dow Jones Industrial Average, and Nasdaq Composite
- Canadian savings bond
- GICs
- Chequing and savings accounts (business accounts are not admissible)
- RESPs (capital only) – 35% deduction
- TFSAs
- Retirement accounts (discounted by 30% for withholding tax)
- Equity in a property being sold (firm P&S agreement is required)
- Mutual funds
- Employee Stock Ownership Plan (ESOP) (publicly traded) – statement must clearly indicate availability of funds for cash withdrawal with no restriction
- RRIF
- Segregated funds

Note: Investments in American currency acceptable if held within Canada

The exchange rate posted by the Bank of Canada will be used for qualification purposes.

## 3. Ineligible Proven Assets

- Locked-in accounts are not admissible
- Foreign assets cannot be included as part of liquid assets
- Cryptocurrency
- No amount held in a business name (i.e cash, retained earnings, investments, holdings, etc.)
- Shares in private companies

B2B Bank works for brokers by providing dedicated local support and national coverage. With our knowledgeable national Business Development Team, experienced credit managers and competitive compensation, you have access to an impressive range of mortgage solutions.

For more information please contact your Business Development Manager or visit [b2bbank.com/brokermortgages](https://b2bbank.com/brokermortgages).

<sup>1</sup> Debt service flexibilities, LTVs offered and amortization options are based on the assessment of the strength of the application and are subject to change at any time without prior notification. Each application is assessed on a case by case basis. Satisfying the minimum credit score requirement alone does not automatically entitle the borrower to maximum LTV and amortization options or debt service flexibilities. Additional information and documentation may be requested at B2B Bank's sole discretion for the approval of the loan. <sup>2</sup> B2B Bank reserves the right to restrict approvals on applications that do not meet the Office of the Superintendent of Financial Institutions' (OSFI) defined Loan to Income (LTI) ratio. <sup>3</sup> As determined by the terms and conditions of the Net Worth Program.

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