

# Frequently Asked Questions

Q1: What is the mortgagee/chargee to be shown in the registered charge?

A: CANADIAN IMPERIAL BANK OF COMMERCE.

Q2: Where can I get copies of the Instructions to Solicitor and other documents?

A: If you are a TELUS Assyst Real Estate (ARE) subscriber: On the ARE Platform.
If you are not an ARE subscriber: Online at [www.cmidocs.com](https://cibc.sharepoint.com/sites/amicus/Ops_BusMgmt/Ops/vmf/Convenience%20Documents/Forms%20Projects/CmiDocs%20Accessibility/Final%20Forms%20-%20ready%20to%20upload/simplii-faq/www.cmidocs.com). Selecting "**Simplii Mortgage Documents**". NOTE: We **cannot** accept CIBC mortgage documents, which can also be found on this site.

Q3: What documents do you require to fund a mortgage?

A: We must receive your Interim Report/Requisition For Funds at least 2 business days before closing. We also require the IVF form, preferably at the same time; however in exceptional cases we will accept the IVF form [when?].

Q5: When will I receive the **Disclosure Statement**?

A: A Disclosure Statement will be faxed to your office 7 days before the closing date. We do not require you to return a signed copy of the Disclosure Statement.

Q6: Do I include any schedules in the registered charge?

A: If the mortgage term is 6 months, include the “Convertible 6" schedule, which is included with these Instructions.

Q7: Where do I fax my request for a payout statement for an existing Simplii Financial mortgage or a bridge loan?

A: The request can be faxed to **1-877-333-3305**. Attention: **Payout Department**. For a Secured Line of Credit payout statement, please call **1-888-872-4724**

Q8: What is your address for service to be shown in the registered charge?

A: 199 Bay Street, CCW-P3 Toronto, Ontario M5N 1A2

Q9: Where do I send my final report?

A: PO Box 115, Commerce Court Postal Station, Toronto, Ontario, M5L 1E5.

Q10: Where do I find the details to be included in my client’s fixed rate mortgage?

A: Follow details provided in the mortgage disclosure statement.

Q11: What payment frequency do I insert in the registered charge?

A: The payment frequency can be set out as either monthly **OR** as shown in the Disclosure Statement. Payment frequencies are as follows:
Monthly is on the first of the month, Semi-Monthly is on the 1st and 15th of the month, Bi-Weekly is every other Friday and Weekly is every Friday.

Q12: What interest rate and payment amounts do I insert in the registered charge for a **SPECIAL VARIABLE RATE CLOSED MORTGAGE**?

A: Choose the appropriate provision from the following list, depending on the province in which the property is located:

**Please** [**see** www.cmidocs.com](http://www.cmidocs.com/) **for your Solicitor Documents**

| **PROVINCE** | **INTEREST RATE** | **PRINCIPAL AND INTEREST** |
| --- | --- | --- |
| ONTARIO | CIBC Prime Rate less 0.25% | See Standard Charge Terms 201323 |
| BRITISH COLUMBIA | CIBC Prime Rate Less 0.25% | See Standard Charge MT131013 |
| SASKATCHEWAN | CIBC Prime Rate Less 0.25% | See Set of Additional Terms and Provisions |
| MANITOBA | CIBC Prime Rate Less 0.25% | See Standard Mortgage Terms 4419355/1 |
| ALBERTA | CIBC Prime Rate Less 0.25% | Enter P & I Amount followed by “Which floats with prime thereafter” |
| NEW BRUNSWICK | Please refer to section **1B** of the Disclosure Statement for Initial Interest Rate. | Please refer to section **1D** of the Disclosure Statement. |
| NOVA SCOTIA | Please refer to section **1B** of the Disclosure Statement for Initial Interest Rate. |  Please refer to section **1D** of the Disclosure Statement**.** |
| PRINCE EDWARD ISLAND | Please refer to section **1B** of the Disclosure Statement for Initial Interest Rate | Please refer to section **1D** of the Disclosure Statement |
| NEWFOUNDLAND | Please refer to section **1B** of the Disclosure Statement for Initial Interest Rate | Please refer to section **1D** of the Disclosure Statement |

For the Provinces of NB, NS, PEI & NFLD, please select the first section “APPLICABLE TO VARIABLE RATE CLOSED MORTGAGES” in the mortgage form.

If you are registering the mortgage electronically, please leave the principal and interest payment section blank and insert above text in the Additional Provisions box.

## For Future Reference

Sales Dept: (888) 276-3744

### PAYOUT Requests

Servicing DEPT

Tel : 1-888-866-0866

Fax : 1-877-333-3305

Secured Line of Credit Accounts

Address : 199 Bay Street CCW-P3 Toronto

Ontario, M5L 1A2

Fax : 1-877-333-3305

 Postponement Request by Fax : 1-866-896-1984