

**Introduction:** This application is for an Equitable Bank Reverse Mortgage. This product is available to borrowers who are 55 years of age or older at the time of application and who reside in a detached, semi-detached, condo, or townhome in a major urban centre in British Columbia, Alberta, Ontario or Quebec. The subject property must be the principal residence, meaning the borrowers reside in the subject property for at least six months each calendar year. Additionally, it must be owner-occupied and it must not be used for a commercial purpose. All the titleholders of the property must apply as borrowers.

After Equitable Bank has received and reviewed your completed application, we will require that the following information be provided:

1. If debts are secured against the residence (e.g. mortgages, Home Equity Line of Credit [HELOC], Home Equity Loan), statements supporting such debts
2. Document(s) verifying the income or financial assets used for paying key property expenses such as property taxes, heating, condominium fees and fire insurance policy (acceptable document(s) may include: T4A slip(s), government issued notice of assessment (NOA), bank account/passbook statements, and investment account statements [e.g. RRSP/RRIF statement, savings])
3. A copy of two (2) pieces of valid (non-expired) government-issued photo identification for each applicant. Common identification documents we accept are a valid (non-expired) driver's license or passport. We can accept a health card in British Columbia and Alberta only

If your Application is conditionally approved, Equitable Bank will provide you with a Commitment Letter to review and sign. The Commitment Letter will set out a number of additional documents and conditions that must be provided or satisfied prior to funding. Two of the mandatory conditions are:

1. Receiving independent legal advice (ILA) for all titleholders and any non-titleholder spouse(s)
2. Completing a home valuation to assign a market value

**If this application involves a Power of Attorney (POA), please do not complete this document and instead contact your Equitable Bank representative.**

**Email: [reversemortgage@eqbank.ca](mailto:reversemortgage@eqbank.ca)**

**Phone: 1-800-931-2840**

**THIS APPLICATION CONTAINS SENSITIVE PERSONAL INFORMATION. PLEASE SAFEGUARD AND RETURN TO EQUITABLE BANK USING A SECURE METHOD.**

To return this application, you have the following options:

1. Email to your Equitable Bank representative or to [reversemortgage@eqbank.ca](mailto:reversemortgage@eqbank.ca).
2. Mail or courier, in-person delivery  
C/O Reverse Mortgage Team  
Equitable Bank Tower 30 St. Clair Avenue West, Suite 700, Toronto, Ontario M4V 3A1

**MORTGAGE APPLICANTS: ALL THE TITLEHOLDERS OF THE PROPERTY MUST APPLY AS BORROWERS**

INFORMATION ON PRIMARY APPLICANT				
LAST NAME	FIRST NAME	GENDER <input type="checkbox"/> M <input type="checkbox"/> F	MARITAL STATUS	
MAIDEN NAME (IF APPLICABLE)	DATE OF BIRTH		YEARS AT CURRENT ADDRESS	
CURRENT HOME ADDRESS		CITY	PROVINCE	POSTAL CODE
EMAIL ADDRESS	HOME PHONE NUMBER		BUSINESS PHONE NUMBER	
EMPLOYMENT STATUS <input type="checkbox"/> Employed <input type="checkbox"/> Self-employed <input type="checkbox"/> Retired <input type="checkbox"/> Other (provide details):				
CURRENT EMPLOYER NAME (IF APPLICABLE)	OCCUPATION		EMPLOYMENT TYPE <input type="checkbox"/> Part time <input type="checkbox"/> Full time <input type="checkbox"/> Seasonal	

INFORMATION ON JOINT APPLICANT (IF APPLICABLE)				
LAST NAME	FIRST NAME	GENDER <input type="checkbox"/> M <input type="checkbox"/> F	MARITAL STATUS	
MAIDEN NAME (IF APPLICABLE)	DATE OF BIRTH		YEARS AT CURRENT ADDRESS	
CURRENT HOME ADDRESS	<input type="checkbox"/> Same as Primary Applicant	CITY	PROVINCE	POSTAL CODE
EMAIL ADDRESS	HOME PHONE NUMBER		BUSINESS PHONE NUMBER	
EMPLOYMENT STATUS <input type="checkbox"/> Employed <input type="checkbox"/> Self-employed <input type="checkbox"/> Retired <input type="checkbox"/> Other (provide details):				
CURRENT EMPLOYER NAME (IF APPLICABLE)	OCCUPATION		EMPLOYMENT TYPE <input type="checkbox"/> Part time <input type="checkbox"/> Full time <input type="checkbox"/> Seasonal	
RELATION TO PRIMARY APPLICANT				

SOURCES OF INCOME		
SOURCE	MONTHLY AMOUNT	
	PRIMARY APPLICANT	JOINT APPLICANT (IF APPLICABLE)
SALARY / HOURLY		
COMMISSION		
FINANCIAL INVESTMENT INCOME (I.E. DIVIDENDS)		
OLD AGE SECURITY (OAS)		
CANADA PENSION PLAN (CPP)		
BUSINESS INCOME		
OTHER PENSION		
OTHER (PLEASE SPECIFY)		

INFORMATION ON SUBJECT PROPERTY				
PROPERTY ADDRESS	<input type="checkbox"/> Same as Primary Applicant	CITY	PROVINCE	POSTAL CODE
TYPE OF PROPERTY				
<input type="checkbox"/> Detached <input type="checkbox"/> Semi-detached <input type="checkbox"/> Condo <input type="checkbox"/> Townhome <input type="checkbox"/> Other:				
DO ALL BORROWERS RESIDE IN THE PROPERTY FOR AT LEAST SIX MONTHS EACH CALENDAR YEAR?				
<input type="checkbox"/> Yes <input type="checkbox"/> No				
IS PART OF THE PROPERTY RENTED?				
<input type="checkbox"/> Yes <input type="checkbox"/> No              IF YES, GROSS MONTHLY RENTAL INCOME              \$ _____				
ESTIMATED PROPERTY VALUE	AMOUNT/BALANCE(\$)			
\$ _____	ANNUAL PROPERTY TAX _____			
	MONTHLY CONDO FEES (IF APPLICABLE) _____			
DO YOU HAVE ANY PROPERTY TAXES OUTSTANDING OR IN A DEFERMENT PROGRAM?				
<input type="checkbox"/> Yes <input type="checkbox"/> No    IF YES, PLEASE INDICATE BALANCE.    \$ _____				
ARE THERE OUTSTANDING DEBTS SECURED AGAINST THE PROPERTY (E.G. MORTGAGE, HELOC, HOME EQUITY LOAN)? IF YES, PLEASE INDICATE BELOW:				
	BALANCE	FINANCIAL INSTITUTION/LENDER		
FIRST MORTGAGE	_____	_____		
SECURED OR HOME EQUITY LINE OF CREDIT	_____	_____		
SECOND MORTGAGE	_____	_____		
OTHER: _____	_____	_____		

**YOUR REVERSE MORTGAGE**

REVERSE MORTGAGE AMOUNT REQUESTED	INTEREST RATE <input type="checkbox"/> Fixed <input type="checkbox"/> Adjustable	INTEREST TERM <input type="checkbox"/> 6 Months <input type="checkbox"/> 1 Year <input type="checkbox"/> 3 Year <input type="checkbox"/> 5 Year
REQUESTED INITIAL ADVANCE (IF APPLICABLE)	REQUESTED MONTHLY ADVANCE (IF APPLICABLE) 5 year adjustable rate only	
INTENDED USE OF FUNDS (CHECK ALL THAT APPLY)		
<input type="checkbox"/> More Monthly Cash Flow <input type="checkbox"/> Pay off Debts <input type="checkbox"/> Renovations/Home Upgrades <input type="checkbox"/> Home Purchase <input type="checkbox"/> Investment <input type="checkbox"/> Gift <input type="checkbox"/> Major Purchase <input type="checkbox"/> Other:		

**INFORMATION ON ADDITIONAL PROPERTIES (IF APPLICABLE. E.G., RENTALS, VACATION HOMES, ETC.)**

PROPERTY ADDRESS (STREET, CITY, PROVINCE, POSTAL CODE)	ESTIMATED PROPERTY VALUE	MONTHLY RENTAL INCOME	MONTHLY MORTGAGE PAYMENT	MONTHLY CONDO FEES	ANNUAL PROPERTY TAX

**INFORMATION ON FINANCIAL ASSETS (VERIFICATION OF ABILITY TO COVER ANNUAL PROPERTY EXPENSES)**

FINANCIAL INSTITUTION	DESCRIPTION (E.G. TFSA, RRSP/RRIF, SAVINGS/UNREGISTERED)	BALANCE (\$)	
		PRIMARY APPLICANT	JOINT APPLICANT (IF APPLICABLE)
<b>TOTAL</b>			

**INFORMATION ON BROKER/ADVISOR**

WERE YOU REFERRED TO US BY A MORTGAGE BROKER OR FINANCIAL ADVISOR?

- Yes, a mortgage broker  
 Yes, a financial advisor  
 No

**Privacy**

By completing this Application, you agree that Equitable Bank may collect, use and disclose your information in accordance with the terms of its Privacy Agreement and federal legislation, which may include providing information to third parties. A copy of the Privacy Agreement has been provided to you, along with this application, and is also available on Equitable Bank's website and in its offices. You may also request a copy of the Privacy Agreement by contacting Equitable Bank.

**Credit Report Consent**

You agree that we may obtain a credit report on you from any credit reporting agency in connection with this or any other application.

**Signatures**

By signing below, you certify that all information provided by you in this Application is true and accurate in all respects and that you will immediately notify Equitable Bank if any of this information changes. Your signature further signifies your acceptance of the terms set out in this Application and your acknowledgement that Equitable Bank is in no way obligated to approve your Application.

**Signed this** \_\_\_\_\_ **day of** \_\_\_\_\_, **20**\_\_\_\_\_.

**Primary Applicant:** \_\_\_\_\_ **Joint Applicant (if applicable):** \_\_\_\_\_