



# Annual Mortgage Statement

**Account Number** 12345678.1

**Date** January 4, 2022

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Jane Doe  
205-271 Ross St NE  
Salmon Arm BC V0E 1K0

00001

**Property Address**

205-271 Ross St NE  
Salmon Arm BC

## Summary of payment details

Effective as of December 31, 2021

Interest rate	2.99%
Maturity date	August 31, 2025
Payment frequency	Monthly
Principal & interest	\$1,031.42
Secure Start or Critical Moments	No coverage
<b>Total payment</b>	<b>\$1,031.42</b>

## Mortgage account

Statement period	January 1, 2021 to December 31, 2021
<b>Opening balance at January 1, 2021</b>	<b>\$0.00</b>
New loan amount	\$267,020.00
Principal Portion of Mortgage Payments	(\$2,059.00)
<b>Closing balance at December 31, 2021</b>	<b>\$264,961.00</b>
Interest paid	(\$2,254.98)

## Property tax account

*You are responsible for the payment of your property taxes. We do maintain the right to request proof of payment annually.*



### Questions?

**Email**  
[mortgagesupport@rmgmortgages.ca](mailto:mortgagesupport@rmgmortgages.ca)

**Website**  
[www.rmgmortgages.ca](http://www.rmgmortgages.ca)

**Phone**  
1 866 809 5800  
8am - 7pm (local time)  
Monday to Friday

**Mail**  
Mortgage Servicing Centre  
P.O. Box 351 STN C  
Kitchener, ON N2G 3Y9

### What do I need to know?

It's a requirement for you to maintain adequate fire insurance coverage to protect the mortgage. Should your coverage lapse, a quarterly fee of \$450 will apply.

Should you require reproductions of this statement, a fee of \$75 for each subsequent copy will be applied.

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## Definitions

Statement Period	January 1 to December 31 of the year being reported.
Opening Balance	Total principal owing at the start of the Statement Period.
New Loan Amount	Advance made in the Statement Period.
Principal Portion of Mortgage Payments	Includes all mortgage payments received and applied to principal, except lump sum privilege payments.
Closing Balance	Total principal owing effective December 31.
Interest Paid	All interest paid on your mortgage in the Statement Period.
No Coverage	You are not currently covered under our Secure Start or Critical Moments Protection plan.

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Why access your mortgage online?

- Earn monthly ballots to MyHome Sweepstakes for your chance to win prizes, including a \$4,000 payment against the principal of your mortgage
- Check your mortgage balance, payment details and history
- Change your payment due date or frequency
- Withdraw funds from your line of credit
- Make additional payments
- Review property tax information and history
- And more great features...

Visit

[www.rmgmortgages.ca/MyRMG](http://www.rmgmortgages.ca/MyRMG) to register today. Don't forget to have this statement handy to complete your online registration.

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## Pay Down Your Mortgage Faster

The following Prepayment Provisions are available to you each year of the Term of the Loan, provided you are not in default:

### Increased Payment:

At least once per year, you may increase the amount of the Regularly Scheduled Payment up to a maximum of 20%. The maximum for each payment increase is calculated using the amount of the current Regularly Scheduled Payment at the start of your Anniversary year. Please refer to your Mortgage documentation to determine features associated with this privilege.

The maximum you can increase your payments by, if you haven't already increased in your Anniversary year, is \$206.28.

### Lump Sum Payment:

At least once per year, you may make a lump sum prepayment of \$100.00 or more on any Regularly Scheduled Payment date, provided the total of the Prepayment made in the Anniversary year does not exceed 20% of the original Principal Amount. Please refer to your Mortgage documentation to determine features associated with this privilege. If all or any portion of this privilege is not used in a particular year, it cannot be carried forward and used in a future year.

The maximum Lump Sum you can make, if you haven't already exercised in your Anniversary year, is \$53,404.00.

## Accelerating Your Payment Schedule

You can also change your payment frequency to an accelerated weekly or bi-weekly payment. In essence you are making an additional monthly payment over a 12 month timeframe which will save interest costs and reduce your amortization.

## Things to Know About Paying Off Your Mortgage

### Early Payout Penalty:

Please refer to your mortgage documentation to determine if early payout is permitted.

If applicable, the Early Payout Penalty within the first 5 years of the Term is equal to the greater of the Three Months Interest Cost or the Interest Rate Differential Amount:

#### i. Three Months Interest Cost:

This cost is calculated by applying the Interest Rate being charged on your Mortgage, to the outstanding principal balance of the Mortgage, for a 3 month period.

#### ii. Interest Rate Differential Amount:

The Interest Rate Differential Amount is calculated by applying the difference between:

- the Interest Rate being charged on your Mortgage, and
- today's interest rate for a replacement mortgage, calculated on the time remaining in your existing mortgage term.

This rate difference (between a and b) is then applied to the outstanding principal balance of your Loan, for the remaining term of your Loan.

If your Term is greater than 5 years, during the 6th year or any subsequent year of the Term, the Early Payout Penalty is equal to the Three Months Interest Cost.

If you request an Early Payout, you cannot exercise the lump sum and/or increased payment privileges, at the same time. The calculation of the Early Payout Penalty will be based on the outstanding principal balance of your Loan.

The penalty to payout your mortgage is at a specific point in time. Fluctuations in interest rates, remaining term, principal balance etc. are factored into the calculation of Interest Rate Differential and can cause a quote to change dramatically. Discharge fees will also be applicable based on Province.

Call our knowledgeable staff for accurate information on your mortgage.



As your mortgage provider, RMG is required by law (Canada's Anti-Money Laundering legislation) to ensure all our customer records are as complete and up-to-date as possible. To fulfill this obligation, and to ensure we can continue to provide you with the best possible service, we kindly ask you to notify us if any of your previously submitted information has changed (e.g., mailing address, home phone number, e-mail address, employer and occupation).

# Fee Changes

For information purposes only.

FEE TYPE	EFFECTIVE MARCH 31, 2022
Lapse in Impairment Insurance	\$450.00 every 3 months
Manitoba Discharge Fee	\$127.00
Government Charge for Discharge (MB)	\$114.00
Government Charge for Discharge (ON)	\$78.79
Government Charge for Discharge (BC) * <small>*applies only to loans paid with own funds/amortized out</small>	\$34.47

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All fees are subject to change.  
V5Mar2022



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# ENTER TO WIN!

RMG IS GIVING AWAY UP TO **\$50,000 WORTH OF PRIZES\***

Visit [www.rmgssweepstakes.com](http://www.rmgssweepstakes.com) for more details

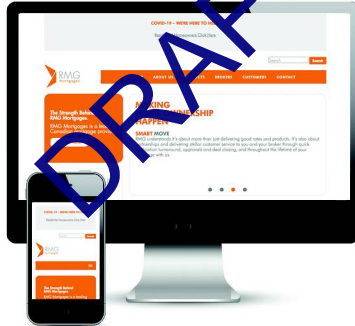
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## Why access your mortgage online?

- Earn monthly ballots to the MyHome Sweepstakes
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- Change your payment due date or frequency
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- Review property tax information & history
- And more great features...



- 1 Visit MyRMG at [www.rmgmortgages.ca/myrmg](http://www.rmgmortgages.ca/myrmg)
- 2 To register, start by entering your mortgage number to create an account
- 3 You will receive an email or text from MyRMG with a link to activate your online account. You must activate your account within 72 hours.