



## Mortgage Disclosure Statement - Information Box CIBC Variable Rate Closed Mortgage

**This Information Box forms part of the Mortgage Disclosure Statement and highlights key information included in the Mortgage Disclosure Statement.  
*CIBC Variable Rate Closed Mortgage***

The sections referred to below can be found in the Mortgage Disclosure Statement.

<b>Principal Amount</b>	Refer to the “ <b>Principal Amount</b> ” section.
<b>Annual Interest Rate</b>	Refer to the “ <b>Annual Interest Rate</b> ” section.  Your annual interest rate is variable. Interest is calculated daily using a simple interest formula and charged on each regular payment date.
<b>Determination of Interest</b>	Refer to the “ <b>Annual Interest Rate</b> ” section.  Your interest rate is expressed as today’s CIBC Prime Rate* plus or minus an adjustment factor.  Your interest rate will vary automatically if and when the CIBC Prime Rate varies. *CIBC Prime Rate means the variable annual interest rate that CIBC publishes from time to time as a point of reference.
<b>Annual Percentage Rate</b>	Refer to the “ <b>Annual Percentage Rate (APR)</b> ” section under the heading “Your Cost of Borrowing”.  The APR is the interest rate for a whole year (annualized) including any applicable fees, as of the date of the Mortgage Disclosure Statement.
<b>Term</b>	Refer to the “ <b>Term and Amortization</b> ” section.  You will find the term of your mortgage.  Your mortgage is <b>closed</b> to paying down more of your mortgage than the amount of your prepayment privilege without paying a prepayment charge.
<b>Date of Advance</b>	Refer to the “ <b>Disbursement</b> ” section.  You will find the date on which the principal amount is to be advanced.  Interest will be calculated and charged from the date of the advance.
<b>Payments</b>	Refer to the “ <b>Payments</b> ” section.  You will find the amount of each payment, the components of each payment, the date on which your first payment is due and the frequency of your payments.
<b>Amortization Period</b>	Refer to the “ <b>Term and Amortization</b> ” section.  You will find the length of time it will take to pay your mortgage in full, based on the terms and conditions.
<b>Prepayment Privilege</b>	Refer to the “ <b>Prepaying Your Mortgage</b> ” section.  You will find the conditions under which you may prepay a portion of the mortgage without incurring prepayment charges.

<p><b>Prepayment Charges</b></p>	<p>Refer to the <b>“Prepaying Your Mortgage”</b> section.</p> <p>You will pay a prepayment charge if you prepay more of your mortgage than the prepayment privilege allows. Your prepayment charge will be three months interest calculated at the CIBC Prime Rate.</p> <p>If you received a <b>cash back offer</b>, you will also be required to repay the full cash back amount that you received if you prepay your mortgage in full.</p>
<p><b>Default Insurance</b></p>	<p>Refer to the <b>“Disbursement”</b> section.</p> <p>You will find the amount of the default insurance, if applicable.</p>
<p><b>Other Fees</b></p>	<p><b>Discharge Fee</b></p> <p>Alberta and Quebec: <b>No Charge</b></p> <p>British Columbia: <b>\$75.00</b></p> <p>All Other Provinces/Territories</p> <ul style="list-style-type: none"> <li>• if principal balance is \$1,000 or less on payout: <b>\$95.00</b></li> <li>• if principal balance is over \$1,000 on payout: <b>\$225.00</b></li> </ul> <p><b>Assignment Fee</b></p> <p>Quebec: <b>No Charge</b></p> <p>P.E.I and Nova Scotia: <b>\$25.00</b></p> <p>Newfoundland and Labrador: <b>\$50.00</b></p> <p>British Columbia <b>\$75.00</b></p> <p>All Other Provinces/Territories: <b>\$225.00</b></p> <p><b>Dishonoured cheque/PAC debit fee: \$25.00</b></p> <p><b>Assumption Fee on Transfer of Title: \$150.00</b></p> <p><b>Cancellation Fee</b> upon sale of the subject property prior to full advance of construction mortgage. This fee does not apply in Newfoundland and Labrador. This cancellation fee will be charged in addition to any prepayment charge: <b>Greater of \$3,500.00, or ½ of 1% of the approved mortgage amount.</b></p> <p><b>Processing Fee</b> for each additional advance after the 4th advance: <b>\$100.00</b></p> <p><b>Fees will be charged for providing other administrative or clerical services at borrower’s request, including but not limited to:</b></p> <p>Providing copies of existing documents from the borrower’s file per item (e.g. copy of registered charge/Deed of Loan, survey, etc.): <b>\$30.00 + GST/HST</b></p> <p>Fee for providing duplicate documents (e.g. discharge, assignment, etc.): <b>\$100.00</b></p> <p>Hourly fee for audited verification (any 12 month period) or detailed breakdown of Payment History or Tax Account: <b>\$30.00 + GST/HST</b></p> <p><b>Fees for other special requests by the borrower for similar services of an administrative or clerical nature will be charged at CIBC’s fee in effect at the time the service is provided.</b></p>

**For more information, or to request a copy of your Information Box, please call 1 888-264-6843.**