

Mortgage Priority Endorsement (MPE)

- Available in Alberta, British Columbia and Ontario
- Applicable for Residential Institutional and Private Lenders in **Second Priority**
- Optional endorsement available for an additional \$80 premium plus applicable taxes

Issuing Guidelines

To obtain coverage under the Mortgage Priority Endorsement, please ensure:

- (1) the Insured has obtained a written mortgage information statement which is dated within thirty (30) days prior to the Date of Policy (the "Information Statement") directly from the mortgagee (or its lawyer/notary) named in the Prior Mortgage (the "Prior Mortgagee") certifying the principal amounts for which the Prior Mortgagee would be legally obligated to discharge its Prior Mortgage upon re-payment, and

Alberta

- (2) within two (2) business days of submitting the Insured Mortgage for registration, the Insured provides written notice by registered mail or courier to the registered office of the Prior Mortgagee of: i) the registration of the Insured Mortgage; and (ii) pursuant to section 104 (3) of the *Land Titles Act* (or an equivalent successor provision), (a) of the borrower's refusal to be bound by any future advances that would be secured under the Prior Mortgage; and (b) of the borrower's request to have the Prior Mortgage discharged as to such future advance;

British Columbia

- (2) within two (2) business days of registration of the Insured Mortgage, the Insured provides written notice by registered mail or courier to the registered office of the Prior Mortgagee of the registration of the Insured Mortgage as contemplated by section 28(2)(b) of the Property Law Act (British Columbia) (or its equivalent successor provision);

Ontario

- (2) within two (2) business days of registration of the Insured Mortgage the Insured provides written notice by registered mail or courier to the registered office of the Prior Mortgagee of the registration of the Insured Mortgage and the borrower's refusal to be bound by any future advances that would be secured under the Prior Mortgage;

In the event of a claim, evidence may be requested to confirm that the applicable issuing guidelines for your province were met.

Sample Endorsements

To review the Sample Mortgage Priority Endorsement for your Province, follow the links below:

[Alberta](#)

[British Columbia](#)

[Ontario](#)

This document is intended to provide information that is of a general nature and is subject to modification. Coverage and requirements can vary depending on the nature of the transaction and location of the property involved. Please review the Sample Endorsement for full coverage details.