



QUEBEC

June 13, 2024

Re: Simplified and improved processes for the repayment of National Bank loans, partial discharges and other legal documents requiring the Bank's approval, and deadlines for receiving preliminary reports

Requests for mortgage statements and discharges for retail mortgage loans

We are pleased to announce that we are currently in the process of enrolling in the Assyst Immobilier service for managing mortgage discharges. We will inform you when deployment is scheduled. In the meantime, effective June 17, 2024, we will be rolling out an initial change to our process for requesting mortgage statements and discharges in all provinces.

You will no longer be required to send your request for a mortgage statement to the branch that holds the loan. You will now be able to send your request to the branch of your choice. To ensure you get your statement for the date of your transaction, we recommend that you send us your statement request 8 days before the required date.

We have also reworked our mortgage statement template. It will now contain all loans secured by the mortgage and a summary of amounts added. Please note that this statement will no longer be signed. National Bank undertakes to honour the statement that is produced for you even if it is not signed. A commitment will be available in the "Espace notaire" for notaries.

This new statement will be available for most retail mortgage loans.

To make your experience with National Bank even better and simpler, payment cheques can also be delivered to the branch of your choice. They must be accompanied by the mortgage statement that we sent you as well as the required documents listed at the end of the statement including your draft "mainlevée totale"

You must no longer send separately a draft "mainlevée totale" to the National Bank discharge team.

Once the mortgage loan is paid and closed:

- The Bank will issue you a power of attorney specifically authorizing a member of your firm to sign the draft "mainlevée totale" that you send us. This power of attorney will be signed using DocuSign. It will include Resolution number 4, the list of designated persons for Resolution number 4 and your draft "mainlevée totale" that has been approved. Everything will be sent to you via secure email. Please note that only draft "mainlevées totale" will be accepted from now on.

Please be advised that we have amended Resolution number 4, which came into effect on April 1, 2024. We have eliminated the need for two signatories for any retail mortgages worth \$1,000,000.00 or more.

Request for “mainlevées partielles”, easement, consent to a cadastral amendment, declaration of divided co-ownership and indivision agreement (Quebec only)

The process for sending Bank approvals for “mainlevées partielles” and the other legal documents mentioned above has also been updated. Unless monetary compensation is required or a new loan agreement must be signed, as soon as the draft is approved, the Legal department will send you a secure email with a specific power of attorney authorizing a member of your firm to sign on behalf of National Bank. This email will include the specific power of attorney signed via DocuSign, Resolution number 4, the list of designated persons for Resolution number 4 and your approved draft document.

If monetary compensation is required or if a new loan agreement has to be signed by the clients, the branch will be responsible for signing your draft once the conditions have been fulfilled.

Reminder of deadlines for submitting preliminary reports related to a retail loan

With the peak season at our doorstep, we remind you that it is important to send us your preliminary report 3 business days before the disbursement date requested. We are receiving more and more requests for disbursement on the day before or the day of disbursement. Be aware that there is a significant risk that you will not receive the funds on time if you do not comply with our deadlines. We will not disburse last-minute requests before ones that were received on time.

If you have any questions or comments, do not hesitate to call the special line reserved for legal professionals, 1-888-849-1422, Monday to Friday between 9 a.m. and 5 p.m. Thank you for your cooperation.

David Lamothe, Notary and Senior Advisor