

Financial Needs Analysis / Mortgage Diary form

Section A – Client information

Client 1		Client 2	
Given name: _____	_____	Given name: _____	_____
Family name: _____	_____	Family name: _____	_____
Gender: M / F	Date of birth: <u> </u> mm / <u> </u> dd / <u> </u> yy	Gender: M / F	Date of birth: <u> </u> mm / <u> </u> dd / <u> </u> yy
Phone: (H): _____ (W): _____	_____	Phone: (H): _____ (W): _____	_____
Income: _____ Average tax rate _____	_____	Income: _____ Average tax rate _____	_____
Status: Smoker / non-smoker	_____	Status: Smoker / non-smoker	_____
Dependants		Date of birth (mm/dd/yy)	Gender (M / F)
		/ /	
		/ /	
		/ /	
		/ /	

Section B – Financial security at death

Goals and objectives	Temporary	Permanent
What are your concerns for your surviving family members or your business in the event of your death? Are these needs temporary or permanent?	✓	✓
Client 1:		

Client 2:		

When planning for financial security in the event of death, there are two major areas of concern: 1) covering immediate needs and 2) ongoing income for survivors.

Immediate needs: Mortgage Renewal Date _____ **Diary Date** _____

In the event of death of:	Client 1	Client 2
Last illness and burial expense		
Debt elimination (i.e., mortgage, credit cards, line of credit, loans)	+	+
Education fund	+	+
Emergency fund	+	+
Other*	+	+
Other*	+	+
Total immediate needs	1 =	1 =

*Other: charities, gifts, income tax, administrative expenses, etc. License # 10134 / M08000478

Referring Agent _____ **Tel.** _____ **email** _____

Fax to 416.410.1315 Victor Simone Tel. 416.410.1315 ext 4.



Annual survivor income needs

In the event of death of:		Client 1	Client 2
	Household gross income required		
Less:	Survivor's gross earned income	-	-
	Estimated CPP/QPP survivor benefits*	-	-
	Other assured income	-	-
	Subtotal of income needs required (enter 0 if negative number) (a)	=	=
	Convert to net dollars (b)	(a) x (1 – average tax rate of survivor*) =	(a) x (1 – average tax rate of survivor*) =
Number of years required in the event of death of:	Client 1	Client 2	
	Total capital required to meet after-tax income replacement needs at death		
	(b) x present value factor based on the number of years required 2 =		(b) x present value factor based on the number of years required 2 =

* Consult federal/provincial government websites for more details.

Present value table **

Years	5	7	10	12	15	17	20	22	25	27	30	32	35	37	40
Factor	4.81	6.61	9.18	10.82	13.16	14.64	16.76	18.11	20.04	21.26	23.02	24.13	25.72	26.73	28.17

** Based on five per cent rate of return after taxes, three per cent inflation.
Note: if number of years falls between intervals, please round up.

Current capital and life insurance

	Client 1	Client 2
Realizable assets (non-registered)***		
Existing life insurance (including mortgage insurance)****	+	+
CPP/QPP death benefit	+	+
Total assets available	3 =	3 =

*** Assets appropriate to liquidate in the event of death

**** Further existing policy information can be provided on back cover (required for Quebec).

In the event of death

	Client 1	Client 2
Additional protection needed	1 + 2 – 3 =	1 + 2 – 3 =

Recommendations/notes This section should include any additional information about the need or recommendation.



canada mortgage brokers inc.

CUSTOMER NAME(S):
TELEPHONE:.....EMAIL:.....
DATE:

SIGNATURES _____

I acknowledge that the referring consultant may receive an incentive for this introduction.

2. Product Series Menu

Achiever Series

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These mortgages fall outside the guidelines of the major banks. These solutions are designed to help borrowers get the financing to purchase, refinance or renew and achieve their financial goals. These mortgages help borrowers with; Bank declined, No or low beacon score, lacking documents to confirm income, past bankrupt, consumer proposals, self-employed, commissioned sales people, rental properties, second properties, vacation properties, past credit issues that have been resolved, equity lending, construction financing, renovations.

Competitor Series

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These products provide great rates for borrowers who can meet preferred lending requirements. We offer several options for salaried or self-employed borrowers. These mortgages help those with; top tier beacon scores, 2 years Notice of assessments, Salaried - job letters and pay stub, Self-employed – stated income letter, no past bankrupt, no past consumer proposals, continuous employment or ongoing business showing 3 years of continuity, no secondary financing required, equity from your own resources.

Private Investor Series

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Individual investors looking for more control of their non-registered investments. These investors manage their own private mortgage administration and debt recovery. CMB offers limited mortgage brokerage services at competitive discounted rates.

Specialty Line Series

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Fully secured credit lines or credit cards for residential borrowers. Top-up mortgages secured by second mortgages. CMB has preferred rates for borrowers who can meet most credit guidelines, or those borrowers that need financing for hard to approve transactions.

Commercial Series

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Term financing for Industrial, Commercial and Investment properties. Insured and conventional products.

3. Referring consultant

Name
Company
Telephone..... Fax Email.....

Send to _____ by Fax 416.410.1315 or call 416.410.1315 ext 4

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