



MCAN Discover Alternative Series

BFS Smart

Every story begins at Home

- Client Profile**
- Professionals: Doctors, lawyers/paralegals, accountants, engineers, IT, HR, PR, marketing and management consultants.
 - Licensed and skilled trades professionals: Plumbers, electricians, truck drivers, painters, etc.
 - Experienced small business owners: Taxi and delivery drivers, restaurant owners, hairdressers, personal trainers, daycare owners, etc.

Transaction Type:

- Purchase and Refinance

Prepayment Privileges:

- 20%/20%

Occupancy Type:

- Owner-occupied and Investment
- Hold Co for rentals (case x case)

Payment Frequency:

- Monthly
- Bi-Weekly and Bi-Weekly accelerated
- Weekly and Weekly accelerated

Loan Amount:

- Up to \$2M (industry dependent)

Maximum LTV:

- 80%

Rate Hold:

- 120 days on purchases; 60 days on refinances

Maximum Amortization:

- 35 years / Beacon ≥ 600
- 30 years / Beacon < 600 (Beacon to 550 case x case)

Sole Proprietorship

- Income Requirements:**
- Most recent 12 months business bank statements
 - 6 invoices/contracts matching 6 deposits on the business bank statements.
 - Business registration; or
 - Business license; or
 - GST/HST registration; or
 - Business insurance
 - CRA Statement of Account
 - Self-declared letter; or
 - Additional 12 months bank statements + 6 additional matching invoices; or
 - Financial Statements

Corporations/Partnerships

- Most recent 12 months business bank statements
- Articles of Incorporation
- Business registration; or
 - Business license; or
 - GST/HST registration; or
 - Business insurance.
- CRA Statement of Account
- Self-declared letter (attached) +
 - 6 matching invoices; or
 - Additional 12 months bank statements
 - + 6 matching invoices; or
 - Financial Statements