

# FLEX 95 ADVANTAGE<sup>SM</sup>

## FEATURES AND BENEFITS



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### What are the benefits of the Flex 95 Advantage<sup>SM</sup>?

AIG's mortgage insurance product, the Flex 95 Advantage, provides homebuyers the flexibility they require to consider alternate down payment options. Clients may choose from one of the following choices:

- **Apply a 5% cash-back:** Clients can apply 5% to the down payment with lender-based cash-back mortgage products.
- **Apply the 5% down payment via borrowed funds:** This option may be applied when clients prefer to borrow funds for their down payment, instead of applying a lender cash-back.

### For which target audience is the Flex 95 Advantage<sup>SM</sup> intended?

Clients with excellent credit can take advantage of this product, but those who may particularly benefit include:

- **First-time Homebuyers** – Clients just entering the real estate market who have excellent credit.
- **Young Couples** – Couples who are considering the move out of their parents' homes to start investing in their own.
- **New Professionals** – Those who have recently begun their careers, but have not yet had the time or ability to save for a significant down payment.
- **Renters** – Clients currently paying high monthly rent, but who would benefit from putting those funds towards mortgage payments, resulting in valuable equity and real estate assets.
- **Recent Graduates** – New graduates, armed with the credentials to build a strong career, but who have put much of their savings towards tuition fees and related debt.

### What are some of the eligible sources of equity?

The Flex 95 Advantage allows borrowers to use different sources of equity instead of actual savings. Eligible sources of equity include:

- Lender cash-back incentives.
- Equity borrowed from any source that is arm's length to the purchase or sale transaction. This may include personal loans, lines of credit or lender credit.
- Gifts or grants, from any party, that are arm's length to the transaction.

AIG United Guaranty Mortgage Insurance Company Canada  
1.877.244.8422 | [www.aigug.ca](http://www.aigug.ca)



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## Are there any sources of equity that are not eligible?

Sources that are non-arm's length to the purchase transaction, either directly or indirectly, are not eligible. These include:

- Builder incentives or loans.
- Realtor<sup>®</sup>/mortgage broker incentives.
- Loans to the borrower that would impact the selling price.

## What is the mortgage insurance premium for the Flex 95 Advantage<sup>SM</sup> product?

The current mortgage insurance premium is a competitive 2.90%.\*

	FLEX 95 ADVANTAGE <sup>SM</sup>
Property Purchase Price	\$300,000
5% Down Payment Amount (Borrowed/Cash-back)	\$15,000
Mortgage/Loan Amount	\$285,000
Current Premium Percentage *	2.90%
Premium Amount	\$8,265
Total Loan Amount with Insurance Premium	\$293,265

## How do clients find out more about this product and others offered through AIG United Guaranty?

To determine whether your clients qualify for approval, or for general underwriting inquiries, be sure to contact AIG toll free at 1.877.244.8422 to speak with a member of our knowledgeable staff. If you would like to learn more about AIG's diverse product availability, please visit us at [www.aigug.ca](http://www.aigug.ca).

\*Premium rates are subject to change. Specialty products subject to higher premium rates. Please visit [www.aigug.ca](http://www.aigug.ca) or call 1.877.244.8422 toll free, for the most updated information.

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