



MAPLE LEAF ADVANTAGESM

Based on our experience as a world leading mortgage insurer, we have developed a product that responds to the unique needs of new immigrants to Canada. AIG United Guaranty's Maple Leaf Advantage provides new immigrants, with limited documented credit history, the opportunity to purchase a home with as little as 5% down.

Transaction Types

- Purchase transactions.
- Purchase Advantage PlusSM eligible.
- Portable eligible.

Amortization

- 25 year standard.
- Eligible for up to 35 years amortization.
- 20 bps incremental premium surcharge for each additional 5 years to a maximum of 35 years.

Credit Score Requirements & Loan-to-Value Criteria

- Credit requirements are based on the loan-to-value ratio of the borrower.

90.01%–95%:

- 12 months rental payment history, confirmed via letter from the borrower's landlord and supported by 12 months of bank statements confirming rental payments.

AND

- At least one utility payment confirmed via letter from the service provider or 12 months of bill statements confirming regular payments.

90% or Less:

- 6 months verifiable bank statements from a recognized Canadian financial institution or from a financial institution of the country of origin.

AND

- 6 consecutive months of 2 verifiable monthly payments (i.e. utilities) in good standing.

**All forms of alternative credit confirmation used to qualify must have been established in Canada.*

NOTE: Maximum LTV is subject to adjustments based on local housing market conditions.

Property Types

- Maximum 2 units, with one unit owner-occupied.
- Resale or New Construction (single advance).

Borrower Qualifications

- Must have immigrated to Canada within the past 3 years.
- Down payment must be from borrower's own resources.
- Borrower required to have permanent resident or landed immigrant status.
- Minimum 3 months of full time employment in Canada (professional employee relocations are exempt from this requirement).
- Applicants with Non-Permanent Resident status (i.e. foreign relocation or valid work permit) will be reviewed on a case-by-case basis.
- No mortgage delinquencies, previous bankruptcies or foreclosures.
- All debts held outside of Canada must be included in qualification ratios.
- Foreign rental income may not be used in qualification ratios.
- GDS 35%; TDS 40% from 90.01%–95% LTV
- GDS 35%; TDS 42% up to and including 90% LTV

Documentation Requirements

- Standard documentation – documentation may be subject to review and approval by AIG United Guaranty.
- Confirmation of landed immigrant status or a valid permanent resident card.
- Letter of employment and/or letter of employee relocation, where applicable.

Exclusions

- Diplomats and other foreign appointed individuals.

Applicable Premiums

Loan-to-Value Ratio	Single Premium	Top-Up Premium
Up to and including 65%	0.50%	0.50%
65.01%–75%	0.65%	2.25%
75.01%–80%	1.00%	2.75%
80.01%–85%	1.75%	3.50%
85.01%–90%	2.00%	4.25%
90.01%–95%	2.75%	4.25%

NOTE: Mortgage insurance premiums are non-refundable.

For more information, please call 1.877.244.8422 (1.877.AIGUG CA) today.

AIG United Guaranty Mortgage Insurance Company Canada

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