

Montreal, April 23, 2026

**Re: Changes to the "additional instructions to notaries for construction mortgage financing / renovation / new construction house (Quebec)"**

We would like to inform you that a change will be made to the "additional instructions to notaries for construction mortgage financing / renovation / new construction house (Quebec) form on April 27, 2026. A new clause will be added before the "Disbursements and holdbacks" section. This clause applies to situations where a specific remark in your Specific Mandate indicates that you should apply a holdback in connection with the risk of legal hypothec of the construction.

In such a context, and when the client wishes, this holdback can now be replaced by the purchase of a title insurance policy at the client's expense.

We invite you to read this change and take it into account when carrying out your mandates for this type of financing.

Title insurance – clarifications:

A request to purchase title insurance with FCT via the form posted on the Bank's website must be submitted only when the Specific Mandate requires it and confirms that the premium is payable by National Bank. You will also need to attach a copy of your specific mandate to the insurer form to confirm that the title insurance is payable by BNC.

Instead, if the Specific Mandate provides for a holdback applicable to the transaction, and the client chooses to purchase title insurance, you will have to sign up directly with the insurer, according to the insurer's usual terms and conditions (online portal or application form). The invoice will then be issued directly to you. The request must not be submitted via the form on the Bank's website.

If you have any questions, please contact our team at 1,888,849-1422, Monday to Friday, between 9 a.m. and 17 p.m.

Thank you for your cooperation.

Sincerely,

David Lamothe, Notary and Senior Manager  
legal expertise – legal documentation and disbursements