



Montreal, June 4, 2026

Subject: New Process – Mortgage Loans Through the Broker Channel (First National)

Dear Madam, Sir,

We would like to advise you of the rollout of a new process for mortgage files originating from the broker channel, which will now be managed by our partner, First National (FN).

This transition will take effect on June 8, 2026, in Ontario and early July, in Quebec. It introduces several significant changes to file processing, which differ from the current procedures in place at National Bank of Canada. We invite you to review these changes carefully to ensure your mandates are carried out in compliance with the applicable requirements.

1. Distinction between a BNC file and a broker channel file

Files from the broker channel do not follow the usual NBC processes and are managed directly by First National. In practice, this means that the required documents, mandates and stakeholders differ. It is therefore essential to carefully review the mandate received and to ensure that the the appropriate forms are used.

2. Documentation and website

A clear distinction will be made on the website dedicated to legal professionals: bnc.ca/legal-documentation, where you will now find two separate sections: one dedicated to BNC files and another reserved for the broker channel.

This distinction is important, as documents and forms vary depending on the type of file. It is therefore essential to ensure you are in the correct section and using the appropriate mandate to process your file.

3. Key Terms and Conditions – Broker Channel (First National)

No use of the Unity platform is planned for the broker channel. The specific mandate will be sent to you by email, along with the instructions applicable to the file, by National Bank Mortgage Brokers Partner, from the following email address: first_name.last_name@BrokersPartner.bnc.ca

In addition, certain aspects of the file processing will now fall under your responsibility.

For example, you will be responsible for processing debt payments, unlike in NBC cases where this responsibility is handled by the Bank.

You will also be required to complete an identity verification form and submit to First National along with your preliminary report.

With respect to loan agreements, you will be asked to ensure they are signed and to return a signed copy to FN.

4. Processing of Mortgage Loan insurance premiums

A modification has been introduced to the treatment of the tax on mortgage loan insurance premiums, which will now be deducted directly from the disbursement amount provided to the lawyer, such as the insurance premium, rather than being withdrawn from the client's bank account.

As a result, the client will need to account for any shortfall in their down payment. The exact amount of available funds will be communicated when the specific instructions are issued and confirmed at the time of disbursement.

5. Support and Communications

For any support requests related to these files, please contact First National directly using the contact details provided in your specific instructions.

Please note that the NBC's Legal Expertise sector will not be involved in the support or processing of these cases.

We thank you for your cooperation and vigilance in the application of these new modalities.

Please accept, Madam, Sir, the expression of our distinguished greetings.

David Lamothe

Notary and Senior Director

Legal Expertise – Legal Documentation and Disbursements