LAURENTIAN BANK

COST OF BORROWING DISCLOSURE STATEMENT LINE OF CREDIT

Account Number		Guarantee No.	Issued (MM/DD/YYYY)
Branch No.	Account No. and Suff.		

BRANCH

Address	City	Province	Postal Code

BORROWER(S)

Last and First Name(s)	Telephone (Residence)	Work Phone

Last and First Name(s)

Current Address	City	Province	Postal Code

For the purpose of this disclosure statement, the terms “you” and “your” refer to the borrower whereas “we”, “us” and “our” refer to Laurentian Bank of Canada.

INFORMATION BOX - SUMMARY		
A.	**Initial Credit Limit**	**$**
B.	**Annual Interest Rate**	As at the date of this disclosure statement, your rate is: **Personal lines of credit base rate*:** % **Plus/minus:** % **Client rate:** % Your interest rate is the Bank’s [personal lines of credit base rate / prime rate] plus or minus an adjustment factor. Your applicable interest rate will change whenever the Bank’s [personal lines of credit base rate / prime rate] changes. *The term “[personal lines of credit base rate / prime rate]” refers to the annual interest rate announced by the Bank from time to time as the reference rate then in effect for determining interest rates in Canadian dollars on personal lines of credit granted in Canada.
C.	**Date from which Interest Is Charged**	You are charged interest from the day you first use the line of credit until you pay off the whole amount borrowed. Interest is calculated on the daily debit balance. There is no interest-free grace period.
D.	**Minimum Payment**	*If interest only, add* Interest only (minimum of **$10.00** for each payment period). Interest is calculated on the daily debit balance. *If fixed amount, add* Fixed amount: **$** *If percentage, insert* The higher between % of the outstanding balance in principal and interest amounts, as calculated on the 25th day of each month or **$10.00** for each payment period.

(Québec et Ottawa)

E.	**Foreign Currency Conversion**	Foreign currency transactions performed directly in your line of credit will be posted in your account in Canadian dollars at the exchange rate in effect on the transaction accounting date.

(LBC administered by B2B)

E.	**Foreign Currency Conversion**	Foreign currency transactions performed directly in your line of credit will be posted in your account in Canadian dollars at the exchange rate in effect on the transaction accounting date, to which will be added a fixed fee of **$35.00.**

F.	**Annual Fees**	None.

G.	**Other Fees** *(Québec)*	**Service charges / Transaction Fees:** The main transaction fees in effect on the date of the disclosure statement for current transactions performed directly on the line of credit. These fees are applied on the dates indicated below and are subject to change without notice.		
		Account maintenance fees	**$0.00**	End of the month
		Withdrawal or transfer (at a Laurentian Bank ABM or via LBC*Direct*) or preauthorized debit	**$1.00** (+ service charges related to INTERAC® or PLUS® System transactions)	End of the month
		Withdrawal from an ABM	**$1.50** INTERAC® (within Canada) **$4.00** PLUS® (outside Canada)	Moment of the transaction
		Withdrawal at the counter (including withdrawal for invoice payment) or transfer at the counter	**$2.00**	Moment of the transaction
		Cheque	**$1.25**	End of the month
		Postdated cheque/cheque received by mail for account deposit	**$5.00** per cheque (+ **$2.50**, if deposit notice mailed to client)	Moment of the transaction
		Monthly cheque to be remitted	**$0.35**, minimum **$3.25**	When issuing cheque
		Payment on a loan or debit	**$1.00**	End of the month
		Invoice payment at Laurentian Bank ABM or via LBC*Direct*	**$1.00** (+**$1.00** service charges)	End of the month
		Interbank debit	**$1.00**	End of the month
		Automatic fund transfer (at account opening)	**$6.00**	When opening request
		Returned or dishonoured payment	**$10.00**	Day of return of payment
		Additional copy of monthly statement	**$3.25**	Upon request
		Manual production of statement	**$40.00**/hour, min. **$20.00**	Upon production
		Modification fee applicable from the third modification made to the financial products linked to a Homeowner's Kit in the same calendar year	**$100.00**	Upon request

		Land/ Immovable Security	Cancellation fees (total discharge or release)	**$0.00**	Upon request
			Processing fee for a deed requiring the intervention of the Bank	**$85.00**	Upon request
		Chattel/ Movable Security	Service charges for security publication	**$38.00**	Upon funding
			Cancellation fees (total discharge or release)	**$0.00**	Upon request
			Release fees (partial)	**$0.00**	Upon request
		Appraisal fees		**$**	Upon financing request or approval
		Inspection fees		**$**	Upon financing request or approval

G.	**Other Fees** *(Ottawa)*	**Service charges / Transaction Fees:** The main transaction fees in effect on the date of the disclosure statement for current transactions performed directly on the line of credit. These fees are applied on the dates indicated below and are subject to change without notice.		
		Account maintenance fees	**$0.00**	End of the month
		Withdrawal or transfer (at a Laurentian Bank ABM or via LBC*Direct*) or preauthorized debit	**$1.00** (+ service charges related to INTERAC® or PLUS® System transactions)	End of the month
		Withdrawal from an ABM	**$1.50** INTERAC® (within Canada) **$4.00** PLUS® (outside Canada)	Moment of the transaction
		Withdrawal at the counter (including withdrawal for invoice payment) or transfer at the counter	**$2.00**	Moment of the transaction
		Cheque	**$1.25**	End of the month
		Postdated cheque/cheque received by mail for account deposit	**$5.00** per cheque (+ **$2.50**, if deposit notice mailed to client)	Moment of the transaction
		Monthly cheque to be remitted	**$0.35**, minimum **$3.25**	When issuing cheque
		Payment on a loan or debit	**$1.00**	End of the month
		Invoice payment at Laurentian Bank ABM or via LBC*Direct*	**$1.00** (+**$1.00** service charges)	End of the month
		Interbank debit	**$1.00**	End of the month
		Automatic fund transfer (at account opening)	**$6.00**	When opening request
		Returned or dishonoured payment	**$10.00**	Day of return of payment
		Additional copy of monthly statement	**$3.25**	Upon request

		Manual production of statement		**$40.00**/hour, min. **$20.00**	Upon production
		Modification fee applicable from the third modification made to the financial products linked to a Homeowner’s Kit in the same calendar year		**$100.00**	Upon request
		Land/ Immovable Security	Cancellation fees (total discharge or release)	**$179.50**	Upon request
			Processing fee for a deed requiring the intervention of the Bank	**$85.00**	Upon request
		Chattel/ Movable Security	Service charges for security publication	**$38.00**	Upon funding
			Cancellation fees (total discharge or release)	**$0.00**	Upon request
			Release fees (partial)	**$0.00**	Upon request
		Appraisal fees		**$**	Upon financing request or approval
		Inspection fees		**$**	Upon financing request or approval

G.	**Other Fees** *(LBC administered by B2B)*	**Service charges / Transaction Fees:** The main transaction fees in effect on the date of the disclosure statement for current transactions performed directly on the line of credit. These fees are applied on the dates indicated below and are subject to change without notice.		
		Account maintenance fees	**$0.00**	End of the month
		Withdrawal or transfer (at a Laurentian Bank ABM or via LBC*Direct*) or preauthorized debit	**$1.00** (+ service charges related to INTERAC® or PLUS® System transactions)	End of the month
		Other financial institution ABM withdrawal	**$1.50** INTERAC® (within Canada) **$4.00** PLUS® (outside Canada)	Moment of the transaction
		Withdrawal at the counter (including withdrawal for invoice payment) or transfer at the counter	**$2.00**	Moment of the transaction
		Cheque	**$1.25**	End of the month
		Postdated cheque/cheque received by mail for account deposit	**$0.00**	Moment of the transaction
		Payment on a loan or debit	**$1.00**	End of the month
		Invoice payment at Laurentian Bank ABM or via LBC*Direct*	**$1.00** (+**$1.00** service charges)	End of the month
		Interbank debit	**$1.00**	End of the month
		Wire or cheque fees from funds	**$35.00**	Moment of the transaction

		Manual debit or payment by cheque		**$75.00**	Moment of the transaction
		Returned or dishonoured payment		**$75.00**	Day of return of payment
		Manual production of statement		**$35.00**	Upon request
		Copies of documents from file/per item		**$35.00**	Upon request
		Duplicate documents for inactive account/per item (includes offsite retrieval fee)		**$100.00**	Upon request
		Hourly rate for research done		**$100.00**	Upon request
		Modification fee applicable from the third modification made to the financial products linked to a Homeowner’s Kit in the same calendar year		**$0.00**	Upon request
		Land/ Immovable Security	Discharge fees	**$**	Upon request
			Release fees (partial)	**$0.00**	Upon request
			Right of way/Easement fees	**$0.00**	Upon request
		Appraisal fees		**$**	Upon financing request or approval
		Inspection fees		**$**	Upon financing request or approval

G.	**Other Fees** *(LBC administered by B2B)*	**Service charges / Transaction Fees:** The main transaction fees in effect on the date of the disclosure statement for current transactions performed directly on the line of credit. These fees are applied on the dates indicated below and are subject to change without notice.		
		Account maintenance fees	**$0.00**	End of the month
		Withdrawal or transfer (at a Laurentian Bank ABM or via online and telephone banking) or preauthorized debit	**$1.00** (+ service charges related to INTERAC® or PLUS® System transactions)	End of the month
		Other financial institution ABM withdrawal	**$1.50** INTERAC® (within Canada) **$4.00** PLUS® (outside Canada)	Moment of the transaction
		Withdrawal at the counter (including withdrawal for invoice payment) or transfer at the counter	**$2.00**	Moment of the transaction
		Cheque	**$1.25**	End of the month
		Postdated cheque/cheque received by mail for account deposit	**$0.00**	Moment of the transaction
		Payment on a loan or debit	**$1.00**	End of the month
		Bill payment (at Laurentian Bank ABM or via online and telephone banking)	**$1.00** (+**$1.00** service charges)	End of the month

		Interbank debit		**$1.00**	End of the month
		Wire or cheque fees from funds		**$35.00**	Moment of the transaction
		Manual debit or payment by cheque		**$75.00**	Moment of the transaction
		Returned or dishonoured payment		**$75.00**	Day of return of payment
		Manual production of statement		**$35.00**	Upon request
		Copies of documents from file/per item		**$35.00**	Upon request
		Duplicate documents for inactive account/per item (includes offsite retrieval fee)		**$100.00**	Upon request
		Hourly rate for research done		**$100.00**	Upon request
		Modification fee applicable from the third modification made to the financial products linked to a Homeowner's Kit in the same calendar year		**$0.00**	Upon request
		Land/ Immovable Security	Discharge fees	**$**	Upon request
			Release fees (partial)	**$0.00**	Upon request
			Right of way/Easement fees	**$0.00**	Upon request
		Appraisal fees		**$**	Upon financing request or approval
		Inspection fees		**$**	Upon financing request or approval

DISCLOSURE STATEMENT

1. The total maximum amount of credit available under the agreement you have signed is indicated on Line A of the Information Box - Summary (hereinafter the "Summary").

2. The annual interest rate applicable as at the date of the disclosure is indicated on Line B of the Summary (or any other rate of which you may be advised from time to time in accordance with the signed agreement).

3. The cost of borrowing includes only interest. The interest is calculated as indicated on Line B of the Summary and described in greater detail in the specific agreement signed to that effect.

4. The minimum payment per period is calculated as indicated in the specific agreement signed to that effect, based on your choice, which is:
   - ☐ Interest only (**$10.00** minimum);
   - ☐ Fixed amount of **$**___________________________; or
   - ☐ The higher between _________**%** of the outstanding principal and interest amounts, as calculated on the **25th day of each month or $10.00** for each payment period.

5. A line of credit statement will be sent to you every month, unless no transactions were made, the Bank's personal line of credit base rate has not changed or there is no outstanding balance.

6. Interest begins to accrue as of the day of the first use of the line of credit. There is no grace period (interest-free period).

7. The principal fees charged by the Bank that you may incur are those indicated at Line G of the Summary.

8. If the line of credit is not reimbursed or if a payment is not made on the prescribed due date, the following fees may be charged:

   a) Accrued interest and principal balance fees, both of which are calculated using the annual interest rate then in effect, as defined in Paragraph 3;

   b) Legal fees incurred by the Bank or on its behalf to institute proceedings in order to recover the amount owed;

   c) Reasonable fees, including legal fees incurred by the Bank or on its behalf and paid to any person other than its employees in order to protect or realize any collateral security it may hold to guarantee the repayment of the line of credit; and

   d) Fees for returned or refused payment. The fees payable are indicated on Line G of the Summary.

9. **NON-INTEREST CHARGES:**

   a) For home equity lines of credit (when the home equity line of credit is the only loan product you hold at the time of signature of the deed of immovable hypothec):

      - Appraisal fees, when required by the Bank : $________________
      - Inspection fees, when required by the Bank: $________________
      - Other: (specify) $________________

   b) Transaction fees:

      i) Line of credit linked to a bank account:

      If your bank account is linked to your line of credit to cover a lack of funds in your banking account, no fees will be charged for transfer transactions made using your line of credit.

      ii) Transactions made directly from the line of credit:

      Notwithstanding the foregoing, if you choose to make transactions directly from your line of credit, the usual bank account transaction fees will be debited to your line of credit. The main transaction fees are described on Line G “Other Fees” of the Summary.

      However, please note that other fees may apply depending on the types of transactions you perform. These fees are described in the service fees brochure that you received upon opening the account. These fees are subject to change.

10. **OPTIONAL SERVICES – LIFE INSURANCE:**

Have you applied for the optional life insurance service? ☐ Yes ☐ No

If yes, the following table lists the fees applicable per **$1,000** of credit used on the line of credit.

Table Showing the Monthly Premium[1] to be collected per Average Balance of $1,000.

Age	Individual	Joint[2]
18 to 40	$0.25	$0.38
41 to 45	$0.35	$0.53
46 to 50	$0.50	$0.75
51 to 55	$0.74	$1.11
56 to 60	$1.22	$1.83
61 to 65	$1.92	$2.88
66 to 69	$2.90	$4.35

[1]Add **9%** or **8%** provincial tax for Quebec and Ontario respectively.

[2]Premium based on the age of the oldest borrower.

These premiums, which may change at any time, will be shown on your monthly account statement. You can cancel your life insurance policy at any time by sending us a written notice.

11. **DESCRIPTION OF THE PROPERTY PROVIDED AS SURETY:**

Face value	Description	Realizable value
	TOTAL REALIZABLE VALUE	**$**

If the property is a vehicle:

12. **PUBLICATION FEES:** If your line of credit is guaranteed by a land mortgage/immovable hypothec or chattel mortgage/movable hypothec, you must pay fees for publishing and cancelling the security in the land register or the register of personal and movable real rights (RDPRM) (or in any other register of a similar nature) in effect in the province at the time of publication and cancellation therefrom and, if applicable, the cession of rank/postponement fees and other fees of a similar nature.

13. **CANCELLATION, DISCHARGE OR RELEASE:** For information purposes only, as at the date of this disclosure statement, the fees charged by the Bank for the cancellation (total discharge or release) and/or partial release of the mortgage/hypothec are those indicated on Line G of the Summary.

14. **ALERTS:**

(a) In this section, ‘’Alert’’ refers to an automated message that the Bank may send by electronic means to inform you that the amount of credit available on your Line of Credit account has fallen below a predetermined limit, more fully explained in subsection (b).

(b) The Bank will send you an Alert if the amount of credit available in this Line of Credit account falls below the limit that you have communicated to the Bank or, if no limit was communicated, $100. Alerts may be sent by text message or email, depending on your preferences and the contact information you have provided and subject to the availability of these channels of communication at the Bank. While the Bank does not charge any fee for the delivery of Alerts, standard messaging fees, wireless carrier fees and data rates may be imposed by your carrier.

(c) You understand you will not receive Alerts if you have opted out or you have not provided the contact information required to receive Alerts.

(d) You understand that if you do not wish to receive Alerts, you can opt out at any time in writing by notifying the Bank.

(e) You undertake to inform the Bank of any changes to your contact information. You understand you can update preferences at any time, including updating contact information, changing your limit or opting in to receive Alerts, after having opted out.

(f) **For a jointly held Line of Credit account:**

- Each Co-Borrower may set their own limit for the Line of Credit account at any time.
- Each Co-Borrower will receive an Alert if the amount of credit available in the Line of Credit account falls below the limit communicated to the Bank or if no limit was communicated, $100.
- Each Co-Borrower may opt out at any time if they do not wish to receive any Alerts.
- Each Co-Borrower may update their preferences at any time, including updating their contact information, amending the limit or opting in to receive the Alerts, after having previously opted out.

(g) The Bank may include your confidential personal information in the Alert, such as name, account balance or available credit. You expressly consent to the use of this confidential personal information by the Bank.

(h) You acknowledge that any Alert may be delayed, misdirected, not delivered or be inaccurate due to a variety of factors, including system failures and technical problems, and except as provided in this Disclosure Statement or as required by applicable law, the Bank will not be liable for any losses arising out of the your reliance upon Alerts, or for the accuracy or inaccuracy of any Alerts, regardless of the cause of action, including but not limited to negligence, even if the Bank is advised of the possibility of such damages. You also acknowledge that the Bank will not be liable for any delays, failure to deliver or misdirected delivery of an Alert, for any errors in the content of an Alert or for any actions taken or not taken by you or a third party in reliance on an Alert.

15. **LANGUAGE (Quebec only):** The parties have required that this Disclosure Statement and all documents or notices related to it be drafted in the English language. *Les parties ont exigé que cette Déclaration et tout autre document ou avis soient rédigés en langue anglaise.*

LBC administered by B2B
IF YOU HAVE QUESTIONS ABOUT YOUR ACCOUNT, PLEASE DO NOT HESITATE TO CONTACT OUR MORTGAGE SERVICE CENTRE AT 1-800-668-6874 OR IN TORONTO AREA AT 416-947-5111.

Québec et Ottawa
FOR ANY INFORMATION ABOUT YOUR ACCOUNT, YOU CAN CALL US AT 1-800-BLC-1846 OR AT 514-252-1846 IN THE MONTREAL AREA. YOU CAN ALSO VISIT OUR WEBSITE AT WWW.LAURENTIANBANK.CA.

I HEREBY ACKNOWLEDGE RECEIPT OF A DULY COMPLETED COPY OF THIS DISCLOSURE STATEMENT AND OF THE SERVICE FEES BROCHURE.

Signed at ________________________________ this ____

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(Authorized representative of the Bank)