

Managed Mortgage Solution (MMS)

Broker brochure - An overview of mortgage transactions involving lawyers

What is Managed Mortgage Solution?

Managed Mortgage Solution (MMS) from FCT was built specifically for purchase transactions and provides lenders and Lawyers/Notaries a platform to connect. Today FCT manages over 75,000 transactions annually through this solution. MMS offers a single point of contact for instructing, communicating and facilitating funding during a mortgage transaction.

MMS - An overview

1



Lender sends request to FCT.
Note: Some lenders send request to FCT once broker conditions have been met*

2



FCT instructs Lawyer/Notary (within 24 hours from receipt of the deal from lender)

3



Lawyer/Notary completes due diligence

4



Lawyer/Notary must send all required documents to FCT (minimum of 3 days prior to closing)

5



FCT will review documents and send directly to the lender for approval and request funds

6



Broker must send all required documents to the lender prior to closing

7



Lender confirms that all Lawyer and broker conditions are satisfied and confirms that file is ready and wires funds to FCT

8



FCT wires funds to Lawyer's/Notary's account

9



FCT follows up on final documentation

10



Lawyer/Notary sends FCT all final reporting documents

Tips for Success:

- To avoid unnecessary delays ask your borrower to provide you with all required documents 5 to 10 days prior to the closing date
- In order to fund in a timely manner, send all of your required documents back to the lender before the closing date. FCT recommends at least 3 days prior to closing

* Please contact your lender for more information



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Your voice is important

Brokers play an integral role in the purchase transaction and MMS is constantly evolving in response to your changing needs and those of your borrowers. We welcome your input and do our best to incorporate your feedback, whenever possible. To provide feedback on MMS please contact your dedicated Business Development Manager.

This ongoing collaborative dialogue has resulted in several recent improvements to MMS, including:



Standardized elements of the document package have streamlined the lender process and increased efficiency



A full integration into our LLC[®] platform to afford Lawyers/Notaries a more efficient process



Additional broker milestone email notifications to keep you better informed of your deal's progress, which includes:

- Solicitor instructions sent
- Solicitor conditions satisfied
- Broker conditions satisfied
- Deal funded

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About FCT

Founded in 1991, the FCT group of companies is based in Oakville, Ontario, and has over 900 employees across the country. The group provides industry-leading title insurance, default solutions and other real-estate-related products and services to approximately 450 lenders, 43,000 legal professionals and 5,000 recovery professionals, as well as real estate agents, mortgage brokers and builders, nationwide.

The Great Place to Work® Institute has named FCT one of Canada's Top 50 Best Workplaces for six consecutive years (2015-2020) and certified FCT as a Great Place to Work. In 2020, the company was also recognized on the 2020 list of Best Workplaces™ for Inclusion, list of Best Workplaces™ for Women, list of Best Workplaces™ for Mental Wellness and list Best Workplaces™ in Ontario. FCT's parent company, First American Financial Corporation, was named to the Fortune 100 Best Companies to Work For® list for the fifth consecutive year in 2020.

For more information on FCT, please visit the company website at FCT.ca

* Large and multinational category

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☎ 1.855.500.3565 ▶ FCT.ca ✉ brokersedge@fct.ca



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