

Guidelines for Solicitors to Facilitate Discharging or Transfer of Mortgages

Canada's banks are committed to working together with the legal community to ensure mortgages that have been paid out are discharged in a timely manner. To enable communication between lawyers and bankers regarding discharges outstanding for longer than 90 days, a list of bank contacts is provided for use by solicitors so that delays can be drawn to the bank's attention.

Solicitors should be aware that correspondence to escalation points within the banks should only be sent 1) when a discharge exceeds 90 days from the date the cheque and payout letter is delivered to the bank, and 2) when ensuing follow-up with a customer service representative at the office that provided the payout documentation is unsuccessful. Many inquiries about delays or requests for discharge documents can be addressed at this contact level.

When delays must be escalated, it is requested that solicitors include in their correspondence the branch transit number and branch location that delivered the payout documentation to the law office. This information is needed to help the bank fully investigate delays concerning mortgages managed at the branch level.

Solicitors should also be reminded that requests to banks for payout documentation must include the following particulars in order for requests to be processed without delay:

1. whether discharge or transfer (assignment) documentation is required;
2. the lender's mortgage reference number;
3. full and complete details of the name(s) of the mortgagor(s);[†]
4. the full property address and legal description;[†]
5. the name and contact details for the firm requesting the payout documentation;
6. the effective date of the payout; and
7. confirmation that the firm is acting on behalf of the mortgagor or with the signed consent of the mortgagor.

[†] *The name(s) of the mortgagor(s) and property address must match the information registered on the charge to enable proper validation of information.*

Following the above protocols will greatly enhance the process regarding the delivery of mortgage discharges and reports on title and assist the banks in handling inquiries from solicitors. Thank you for your cooperation on this matter.