**Know Your Client Template | Renewal**

|  |  |
| --- | --- |
| Client Name(s): | Click or tap here to enter text. |
| Mortgage Amount: | Click or tap here to enter text. |
| Mortgage Maturity Date: | Click or tap here to enter text. |
| Current Rate: | Choose an item. |
| Current Lender: | Click or tap here to enter text. |
| Current Mortgage Type (Open/Closed): | Click or tap here to enter text. |
| Is this an owner occupied or rental property? | Choose an item. |
| What is the remaining amortization? | Click or tap here to enter text. |
| Current credit score? (Clients may not know this, but it doesn’t hurt to ask) | Click or tap here to enter text. |

|  |  |
| --- | --- |
| **Questions to Ask** | **Client Response** |
| Has your life situation changed since the start of your last mortgage the term? | Choose an item. |
| Do you understand the difference between a mortgage amortization and term? | Choose an item. |
| What are the client’s options at the end of their mortgage term? (The current Lender should provide them with that info) | Click or tap here to enter text. |
| Do you understand the difference between a closed and open term mortgage? | Choose an item. |
| What term length would you like to renew for? Do you plan on selling your home in the near future? | Click or tap here to enter text. |
| Are you interested in a variable or fixed mortgage? (Discuss the pros & Cons of both) | Choose an item. |
| Do you want to make any pre-payments? | Choose an item. |
| Do you need to borrow more money (for home renovations, to consolidate debt, buy an investment property? (this is to assess if they need to refinance instead of simply renewing) | Click or tap here to enter text. |

|  |  |
| --- | --- |
| **Initial Documents Requested** | **Received** |
| Most recent mortgage statement |  |
| List of Debts to payout (if a renewal turned to refinance) |  |
| List of Debts to payout (if a renewal turned to refinance) |  |
| Photo ID |  |
| Broker/Agent Consent Form (From the Lender to be signed by the client – this is to negotiate and reach out to the lender on the client’s behalf) |  |