



Always looking for a better way.

When you're self-employed, it can be challenging to prove your income to secure a mortgage. We knew there had to be a way to help more entrepreneurs get mortgage financing.

So, we got to work and created industry-leading mortgage solutions. **Our Payment Hold-Back Mortgage helps those who are self-employed prove their financial stability to increase their chances of securing a mortgage.** This is just one of our flexible mortgage products. We have others to tell you about.

While other financial partners may be content with the status quo, at IC Savings, we're always on a mission to do things better. Sound like your kind of partner? We'd love to work with you.

LEARN MORE AT [ICSMB.CA](https://www.icsmb.ca)

RESET MORTGAGE | PAYMENT HOLD-BACK MORTGAGE
RATE BUY-DOWN MORTGAGE | INTEREST-ONLY MORTGAGE



**Mortgage
Broker
Services**



**Mortgage
Broker
Services**

Payment Hold-Back Mortgage

A Secured Deposit Mortgage Solution

Loan purpose	Purchase or refinance
Mortgage type	First mortgage only
LTV	Up to 75% on purchase • Up to 65% on refinance
Qualifying rate	N/A
Debt servicing	N/A
Credit bureau	Must be dated within 30 days of application
Beacon score	Minimum 650 • Require established tradelines and no major issues
Term	1 year
Rate	25 basis point premium
Assigned savings account	<ul style="list-style-type: none"> • 1 year principal and interest payments to be held in this IC Savings' account. Secured funds are not intended to be used for pre-payment. • IC Savings to hold the secured funds, paying the borrower 50 basis points below the mortgage contract rate that is offered. • At its sole discretion, IC Savings may utilize the secured funds in the event of default to keep mortgage current.
Renewal	Should the secured funds not be used during the mortgage term, IC Savings will offer the borrower a renewal and will also return these funds to the borrower and pay them the accrued interest.
Independent legal advice	Required for all borrowers at their expense
Documentation	<ul style="list-style-type: none"> • Self-declared income letter and proof of business ownership • Minimum 2 years
Property type	Owner-occupied, residential properties with 1–4 units in prime urban markets with continuing demand for resale
Appraisal	To be completed by an appraiser on the IC Savings Approved Appraisers List
Rate hold	• Purchase: 90 days • Refinance: 60 days
Property taxes	Client is responsible for payment.
Application fee	1% lender fee split