



September 11, 2019

CANADA GUARANTY

# LENDER UPDATE

## Homeowners Affected by Hurricane Dorian

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As a result of the severe storm that descended on communities throughout the Atlantic Provinces, we would like to express our concern for the families and communities currently affected by Hurricane Dorian. To support those who were directly impacted, Canada Guaranty is committed to working with our partners to find appropriate solutions to mitigate temporary financial hardship caused by damage to, or the loss of, property resulting from this specific storm.

Through our [Homeownership Solutions Program](#), lenders currently have the ability to capitalize up to four (4) monthly mortgage payments. However, to assist eligible homeowners as they navigate through this difficult situation, Canada Guaranty is prepared to extend this program option to allow the **capitalization of up to a maximum of six (6) monthly payments**, provided that the:

1. Original insured loan amount is not exceeded;
2. Request for capitalization is received before March 15, 2020; and
3. Lender confirms the capitalization is being applied reasonably to help mitigate short-term financial difficulty resulting from the recent hurricane and not an unrelated event.

In the event that a homeowner requires additional assistance, exceeds the original loan amount, or the request comes after the program deadline of March 15, 2020, Canada Guaranty will review each request on an individual basis.

As always, our Loss Management Team is available to provide ongoing support to help facilitate the implementation of an appropriate workout solution. Should you have any questions or wish to discuss your client's circumstances, please do not hesitate to contact a member of our team.

### CANADA GUARANTY | LOSS MANAGEMENT TEAM

- TOLL FREE: 1.866.414.9109 Ext. 7001
- E-MAIL: [lossmanagement@canadaguaranty.ca](mailto:lossmanagement@canadaguaranty.ca)

Thank you,

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