

No missed opportunities with Homeowner Readiline®.

Homeowner Readiline. Ready when your clients are.

Your clients can use a Homeowner Readiline (HRLC) for whatever they want or need, when ever they want or need it. BMO Bank of Montreal® clients have used their HRLC to:

- purchase investments
- contribute to an RSP
- consolidate debt
- purchase a residential investment property
- fund home renovations
- care for aging parents
- buy a vacation home
- pay for a post-secondary education, or
- simply pay for something unexpected

How Homeowner Readiline works

Homeowner Readiline lets your client access up to 80% of the value of their present home or of a newly purchased home (less any outstanding loans or mortgages already registered against the property).

Your client has several options with the Homeowner Readiline. They can set up the entire balance as an installment loan with a fixed term and payment schedule, or choose to draw the funds from the revolving portion of the account up to 65% of the value of their home or do a combination of the two options. If your client chooses to set up an installment arrangement, as the installment portion is paid down, the funds automatically become available to be accessed through the revolving portion of the Homeowner Readiline up to the authorized revolving limit.

To get started, your client will need either at least 20% equity in their current home or a 20% down payment if purchasing a new home.

Accessing the equity available in a Homeowner Readiline

Your client can access their funds through:

- Telephone Banking
- BMO debit card at an ATM
- pre-authorized debits and credits
- cash advance at a branch
- cheques
- Online Banking and overdraft transfer arrangements

Let's connect

BMO Specialized Lending provides an extensive suite of lending products and financial solutions to help you achieve your financial goals. Working with your Financial Advisor, our expert, mobile lending team offers support on all aspects of debt planning and debt management.

To get started, contact us today:

To find your local Vice President visit bmo.com/specializedlending/leadershipteam

To find your local Lending Specialist visit bmo.com/lendingspecialist

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We're here to help.™

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