

Payout and Discharge request Reference Guide

for Residential real estate secured loans

Reference Guide

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What requests **MUST be submitted via the Unity platform?**

What type of mortgages or loans **MUST** be submitted via the Unity platform? for Payout statement and discharge request

Accepted via Unity®

following types of mortgages, request **via Unity® Lender Centre** Discharge Management tool

Conventional Mortgages

- ✓ Fixed and Variable Rate Mortgages
- ✓ Smart Fixed Mortgages
- ✓ Refinances with BMO (Any BMO Mortgage replaced by a BMO mortgage^{*)})

Collateral Mortgages

- ✓ Residential and Small Business Homeowner ReadiLine®
- ✓ Residential and Small Business Homeowner Line of Credit

Please note: Branches are not able to provide payout statements to solicitors/third parties. All requests completed via Unity are assessed as a full discharge and will include all prepayment penalties.

Not Accepted via Unity®

Requests will continue to be handled **at the branch**

- ✗ Any Personal Line of Credit (unsecured loans)
- ✗ Credit limit increases
- ✗ Any Business / Commercial Mortgages
- ✗ Farm Mortgages / On-Reserve Mortgages / Subsidized Mortgages
- ✗ Home Equity Loan Plan / Vacation Home Loan
- ✗ Mobile Home Loans (MHL) / Chattel Loan Insurance Program (CLIP)
- ✗ Payoff inquiries

^{*)}Select "Refinance with BMO" as the reason for payout in the Unity request. Includes ports.



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*Last update: October 2023



**Signing up is easy and
there are no fees**

How to sign up

for Unity® Lender Centre Discharge Management tool

Unity® Lender Centre Non-Members

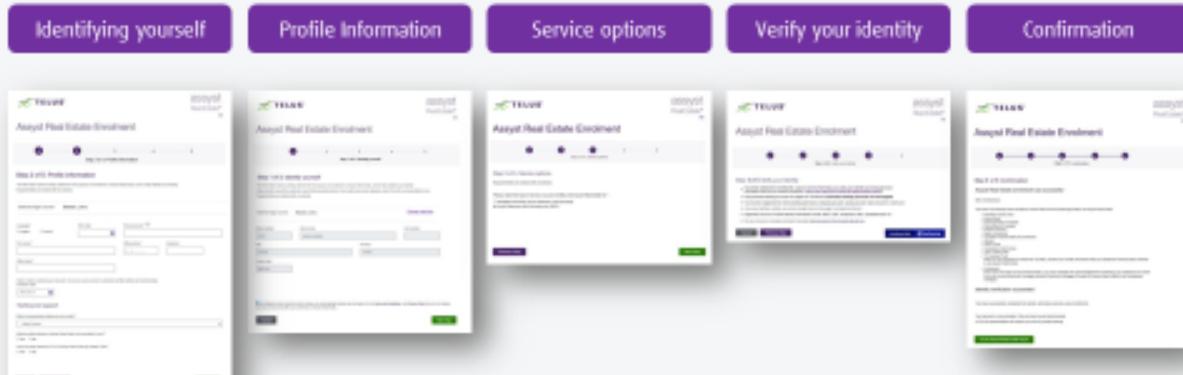
 [Unity Lender Centre Enrolment](#)

 Available **now**



Process of enrollment

- ✓ Notaries practicing in Quebec – Please complete registration form available via link
- ✓ Lawyer/Notary and Legal Assistant outside of Quebec – Please expect below process



Please Note: In order to sign-up for Unity Lender Centre, you must be in good legal standing in the province where you are licensed to practice.

Unity® Lender Centre Members



The service will automatically be available same-day as it's available in your province

[Payout and Discharge request Reference Guide](#)

¹Last update: October 2023

[Assyst Real Estate Enrolment](#)



Information required for success

What information do you need to successfully complete your request

using Unity® Lender Centre Discharge Management tool

Residential Mortgages / Loans



The following client information pieces are mandatory in order to successfully complete the request

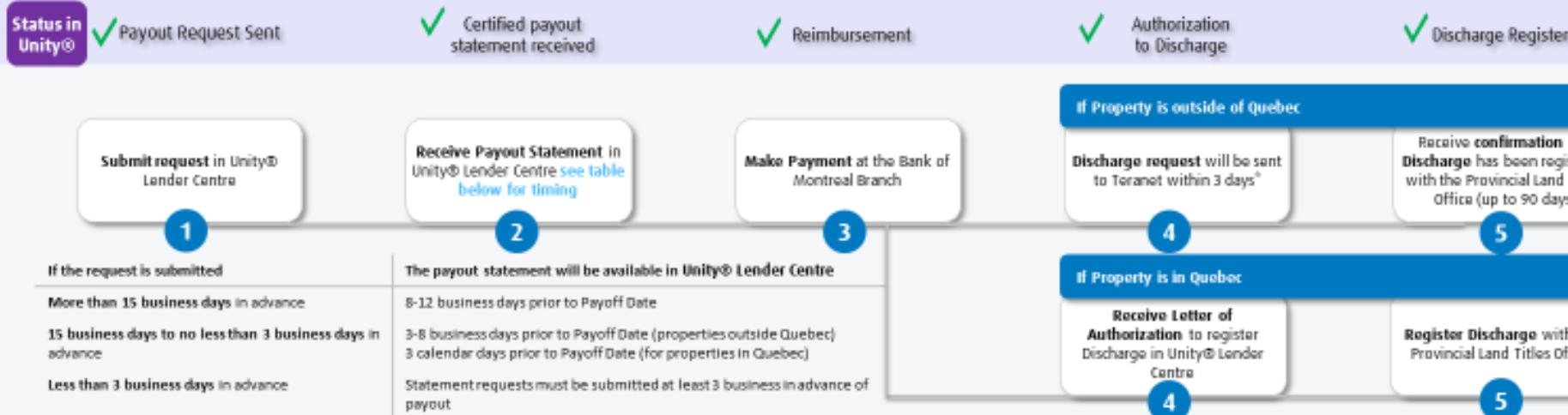
- ✓ First and Last Name, Civic address, Contact detail
- ✓ Account number requesting payoff for:
 - ✓ **Conventional Mortgage:** 10-digit account number available on Annual Statement (located in top-right section)
 - ✓ **Collateral Mortgage:** 11-digit account number available on Annual Statement (located in top-left section) or at the bottom of the account access cheques
- ✓ Address of property to be discharged, Registration number, Legal description, PIN/PID etc. available via Title / Lien Search
- ✓ Client's Consent/Acknowledgement for representation on their behalf

Please Note: some accounts may require your request to be redirected to a support team within the bank to continue to the process. You will be advised accordingly. Missing or incorrect information in the online request will result in delays.



What timelines to expect

What timeline to expect when submitting Payout and Discharge request in Unity® Lender Centre Discharge Management tool

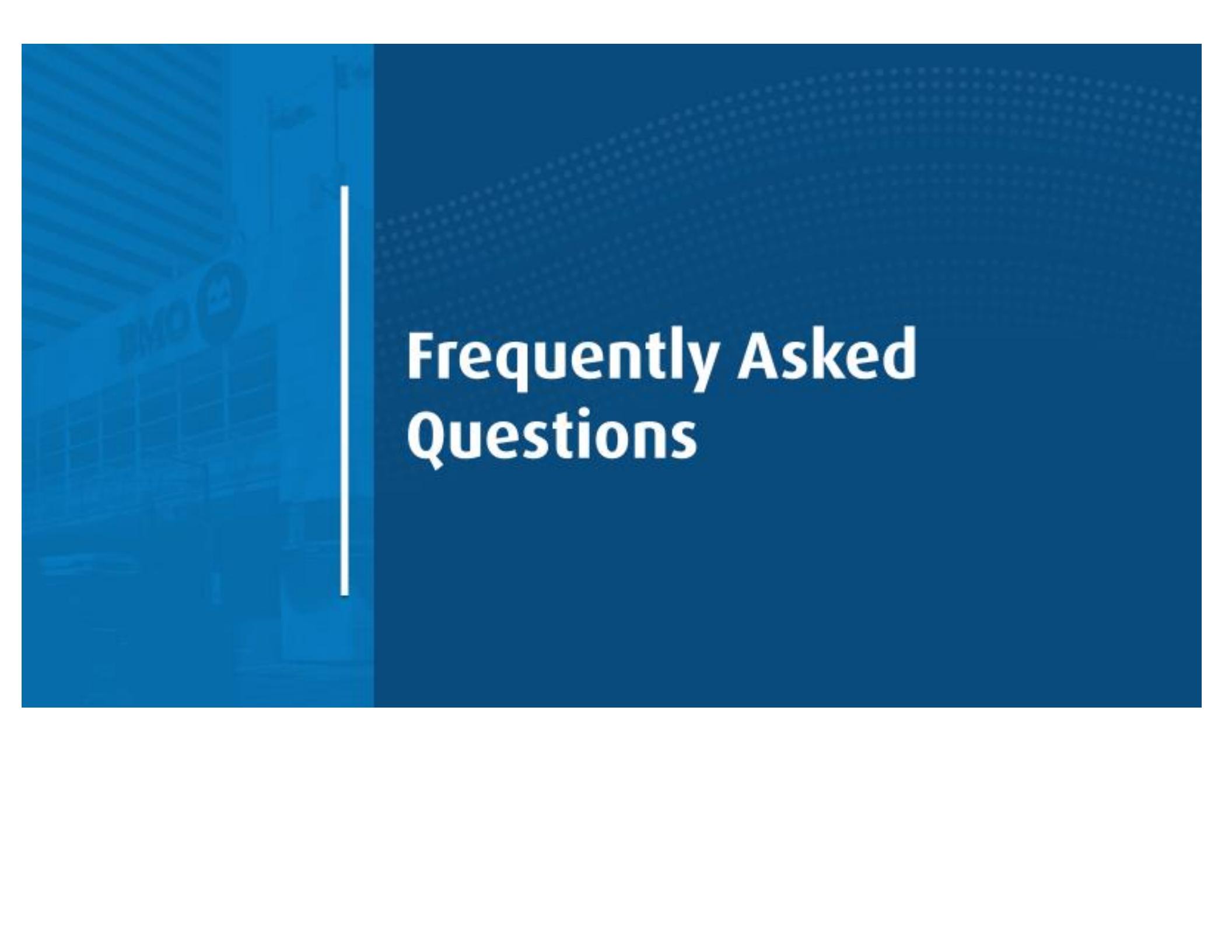


What can lead to a delay in Discharge Authorization or Discharge Registration?

- Homeowner ReadiLine® and Homeowner Line of Credit Payout requests that are not submitted through Unity by the solicitor will not automatically discharge. Please always submit your request in Unity.
- If the payout request is cancelled at the branch and reprocessed manually it will not automatically discharge. Duplicate discharge requests are manually investigated and corrected.
- If the original request has missing or incorrect registration details, it will be returned and manually investigated and corrected then resubmitted to Teranet. Common mistakes include incorrect Registration number and registration number entered both as the mortgage number and associated registration details.
- Timelines to receive confirmation of discharge with Land Title Office vary by province and may take up to 90 days.

Where can I get help with an inquiry or escalation?

- For technical help with **Unity® Lender Centre** platform [1-877-418-7511](tel:18774187511)
- For BMO discharge escalations, please email discharge.escalations@bmo.com or in Quebec quittance.escalations@bmo.com



Frequently Asked Questions

Frequently Asked Questions

1. Where can I find the loan ID?

Conventional Mortgage: 10-digit account number available on Annual Statement (located in top-right section)

Collateral Mortgage: 11-digits after "91052" available on Annual Statement (located in top-left section) or at the bottom of the account access cheques

2. What happens if there is a duplicate request?

If you try to submit a duplicate request the system will not allow you to submit and you'll get an error message "An existing discharge request is already active"

3. How do I make a change to an existing payout request? For example, if the payout date has changed?

To make the change select "cancel" then edit the existing request and resubmit. The discharge request can be cancelled and amended until the point that the request status is at "Authorized to discharge".

4. When will the request status change to "Authorized to discharge"?

When the payment has been made in branch and the system has verified that the account is closed or in the case of a collateral loan that the line of credit is blocked.

5. How can I get a rush statement?

Rush statements are not available. We require a minimum of 3 business days to generate payout statements.

6. Can I request a discharge via Unity for an account that has already been paid out and closed?

Yes - for collateral accounts (Homeowner ReadiLine and Homeowner Line of Credit). Once you have submitted the payout statement request, the account will be discharged.

7. How do I submit a payout statement request for a BMO mortgage refinance or HELOC credit limit increase?

For a credit limit increase, you don't need to - BMO will increase the limit on the HELOC, no payout is required. For a refinance (any time a BMO mortgage is replacing another BMO mortgage), including a port, select "Refinance with BMO" as the reason for payout in the Unity request.

8. How do I enter the request for a Transfer (i.e. charge is not being discharged, it is being transferred to another bank)?

In the discharge request, select the reason for payout statement as "Transfer" instead of Discharge. Then, in the transferee dropdown list select the other FI and then complete the remaining fields

Reason for payout statement *	Transferee
Transferee *	The Toronto-Dominion Bank
Incorporation number	
Address *	

