



# **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 ReadLine®
- ✓ 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**

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



\*Select "Refinance with BMO" as the reason for payout in the Unity request. Includes ports.




**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

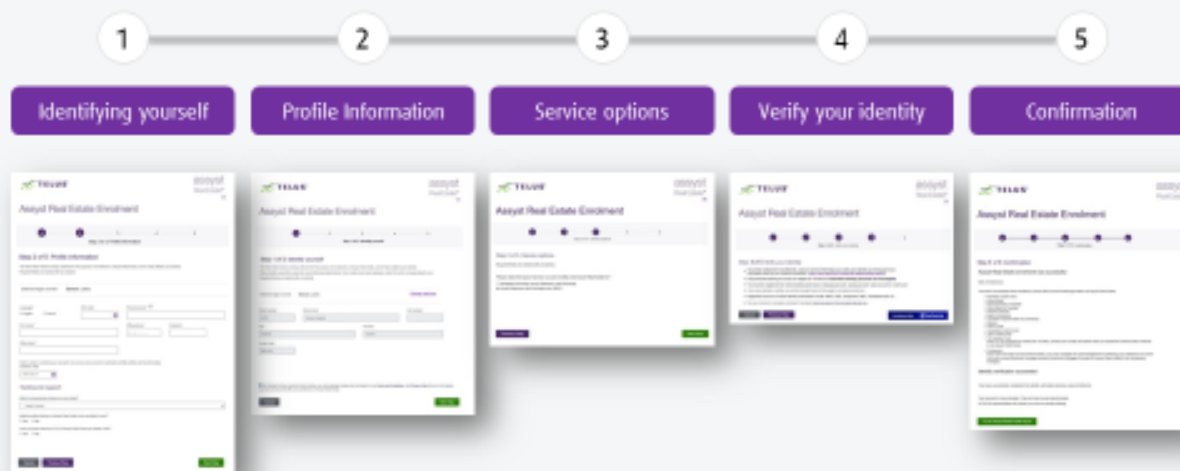
 [Unity Lender Centre Enrolment](#)

 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



# 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

Status in  
Unity®

✓ Payout Request Sent

✓ Certified payout  
statement received

✓ Reimbursement

✓ Authorization  
to Discharge

✓ Discharge Registered

Submit request in Unity®  
Lender Centre

1

Receive Payout Statement in  
Unity® Lender Centre [see table  
below for timing](#)

2

Make Payment at the Bank of  
Montreal Branch

3

If Property is outside of Quebec

Discharge request will be sent  
to Teranet within 3 days\*

4

Receive confirmation the  
Discharge has been registered  
with the Provincial Land Titles  
Office (up to 90 days)

5

If the request is submitted

More than 15 business days in advance

15 business days to no less than 3 business days in  
advance

Less than 3 business days in advance

The payout statement will be available in Unity® Lender Centre

8-12 business days prior to Payoff Date

3-8 business days prior to Payoff Date (properties outside Quebec)  
3 calendar days prior to Payoff Date (for properties in Quebec)

Statement requests must be submitted at least 3 business in advance of  
payout

If Property is in Quebec

Receive Letter of  
Authorization to register  
Discharge in Unity® Lender  
Centre

4

Register Discharge with the  
Provincial Land Titles Office

5

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

- Homeowner ReadLine® 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:1-877-418-7511)
- For BMO discharge escalations, please email [discharge.escalations@bmo.com](mailto:discharge.escalations@bmo.com) or in Quebec [quittance.escalations@bmo.com](mailto: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 up 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 ReadilLine 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 *	Transfer
Transferee *	The Toronto-Dominion Bank
Incorporation number	
Address *	