

Question 21:

Mandatory Functional Requirements - section 3: Please confirm that lenders are financial institutions providing the loans and that the borrowers are individuals requesting the loans ; hence the borrowers will be the counterparties to CMHC loan insurance and on which the credit analysis is based on.,

Response:

CMHC provides mortgage loan insurance to National Housing Act (NHA) Approved Lenders. Borrowers can be individuals or other entities. Ownership structures for loans on multi-unit properties may take various forms.

Question 22:

Mandatory Functional Requirements - section 3: Please provide further details on the mechanics/workflow for the process of approving Multi-Unit Mortgage Loan Insurance that the system will need to support?

Response: See question 11.

Question 23:

Mandatory Functional Requirements - section 3: Please provide Range estimate of the volume of borrowers and individual Mortgage Loan Insurance underwriting that the system will need to support?

Response: Less than 250,000 applications.

Question 24:

Mandatory Functional Requirements - section 3: Would there be additional underwriting products besides Multi-Unit Mortgage Loan Insurance that CMHC could use the system for?

Response: It is limited to multi-unit mortgage loan insurance.

Question 25:

Rated Requirements: Part 3: B) #3: The system is required to score the application based on risk assessments of individual components and for the overall application. Does CMHC rely on an external scoring calculator or the score calculation is a required capability from the system?

Response: See question #9.