

We're on the Web!  
www.antco.bc.ca

All Nations Trust Company (ANTCO) was incorporated under the Company Act in 1984 and registered as a Trust Company in 1987.

ANTCO is an Aboriginal Capital Corporation and also an Approved Lender under the National Housing Act.



# All Nations Trust Company

*"To promote Native self-sufficiency through marketing financial resources and advisory services"*

**All Nations Trust Company**

**Lender Agent for**

**Canada Mortgage & Housing Corporation's**

**Direct Lending Program—On Reserve**

## PAYMENT OF SUBSIDIES

Subsidies will continue to be paid by CMHC through the Electronic Funds Transfers (EFT) Method.

You should contact the Vancouver Business Center directly for any questions or concerns regarding your subsidy.

## ADMINISTRATION OF LOANS

Effective April 2002, ANTCO commenced administering the On Reserve CMHC Direct Lending social housing loans. If you have any question regarding your loan payments or you need to change bank accounts, you should contact ANTCO directly. Bands are required to submit confirmation of insurance coverage of their social housing loans on a yearly basis.

Bands and/or their accountants should request their yearly statements of loan details for audit purposes directly to ANTCO.



Canada Mortgage and Housing Corporation (CMHC) has been offering the Direct Lending Program since August 1993. The Direct Lending Program offers the lowest average financing rate available on the entire portfolio. All loans that are financed or refinanced at the same time for the same term receive the identical interest rate regardless of the size of the loan or the location of the project. To assist in the delivery of this program, CMHC invited Aboriginal Capital Corporations (ACC) to become involved

All Nations Trust Company (ANTCO) is an ACC and also an Approved Lender under the National Housing Act. ANTCO was then chosen as one of the pilot projects for the delivery of the CMHC's Direct Lending Program. ANTCO signed the delivery agreement with CMHC commencing April 1, 1996.

ANTCO acts as the agent for financing or refinancing of Aboriginal housing projects delivered under the On Reserve Housing programs in the Province of British Columbia with the exception of a few geographic locations in northern BC.

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### What's Inside:

Actions Required by your Band if Using CMHC DL for Loan Renewals	2
Actions Requires by your Band if Using CMHC DL for New Commitments	3
Payment of Subsidies	4
Administration of Loans	4
Contact Information	4

### Projects Financed by CMHC Direct Lending

- NEW COMMITMENTS
- RENEWALS



**NOTE:** As CMHC's agent, All Nations Trust Company shall keep information confidential and will govern itself as if directly subject to the requirements of the Privacy Act, RSC 1985, c. p-21, as amended and any other applicable legislation.



**“FINANCING”**

## Actions Required By Your Band If Using CMHC Direct Lending For Loan Renewals

- Submission of the “Expression of Interest” letter for CMHC Direct Lending
- Sign the Commitment to Lend letter (by authorized signatories of the Band)
- Complete the checklist to provide the required information for the renewal of the social housing financing. CMHC, like any other approved lender is required to be prudent in the making and administration of a National Housing Act Insurance loan. The checklist is required to identify any situations that could impact the renewal of the loan and/or require special consideration.
- Sign the checklist (to be signed by the Chief/Councilor/Band Manager)
- Provide document copies where requested by the checklist (ie. survey certificates, insurance confirmation.)
- Return the Commitment to Lend Letter, with a copy of the Addendum BCR (if blanket addendum BCR is not in place), the checklist, and required documents requested to All Nations Trust Company, within 15 business days of the receipt of the renewal package. In order for CMHC to refinance these social housing loans at the lowest possible rates, it is important that the information provided is accurate and received on time.
- Return the completed PAC (pre-authorized chequing) form attaching a void cheque, if you elect to have the monthly payments deducted from your bank account.

Upon receipt of the checklist and required documents, including the signed Commitment to Lend Letter and Band Council Resolution, All Nations Trust Company will requisition a discharge statement from your current lender.

The Loan Agreement will be prepared by All Nations Trust Company when the interest rate has been established by CMHC (in the 15 days prior to the renewal date), and will be forwarded to the band for the execution at that time.

The Band will be requested to return the executed Loan Agreement to All Nations Trust Company within 15 business days of the receipt of package.

Upon renewal date, All Nations Trust Company will:

- Pay out the current lender of CMHC’s behalf
- Advise you of related changes to your repayment terms, including the revised Principal and Interest payments required

Upon renewal date, CMHC will:

- Advise you of the related changes to your monthly subsidy.

Upon receipt of the signed loan agreement, All Nations Trust Company will:

- Submit directly to INAC, applicable documents to initiate the transfer of the existing Ministerial Guarantee from the current lender to CMHC.

## Actions Required By Your Band If Using CMHC Direct Lending For New Commitments

Bands will be required to submit the following documents

- Expression of Interest letter
- Ministerial Guarantee with Band Council Resolution
- Commitment to Lend Letter
- Loan Agreement
- Survey Certificate
- Insurance coverage
- PAC form with void cheque
- Direct Depositing authorization

Amount of Financing Available

Up to the entire amount of the eligible costs of new social housing project.

Payment basis

Repayment will be based on equal blended monthly payments of principal and interest. Loans will be closed to prepayments during the term of the loan. Bands will be encouraged to use the pre-authorized chequing (PAC) allowing an automated debit of the monthly payments from the bank account.

Amortization period

The amortization period is a maximum 25 years.

Contacts

The CMHC delivery office will continue to be responsible for all contact related to the application for a Section 95 subsidy commitment.

ANTCO will be responsible for client contact related to Direct Lending. ANTCO will co-ordinate this activity with the CMHC delivery office responsible for the delivery of the Section 95 Commitment.

ANTCO will:

- Ensure all required documentation is in place prior to any construction advance
- Disburse to the Band all approved construction advance funds provided to ANTCO by CMHC
- Ensure the Interest Adjustment Date (IAD) is set in accordance with the terms of the Commitment Letter
- Advise of the related changes to the repayment terms at IAD
- Administer the loan while on repayment.

CMHC will:

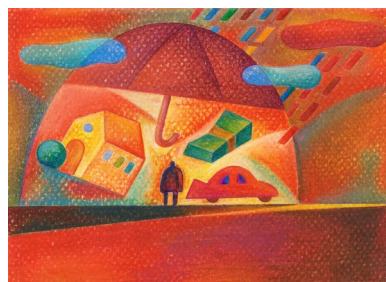
- Process the application for Section 95 commitment
- Process all claims received from the Band for construction advances, including carrying out inspections
- Advise of the monthly subsidy



**“Helping  
To  
Build  
Your  
Community.”**

**“The lower the interest rate, the higher the savings in interest cost.”**

Mortgage	\$200,000	
Amortization	20 years	
Term	5 years	
Interest Rate @	4.5%	6.0%
P + I payments	\$1,260.81	\$1,424.38
Interest Cost	\$40,920.98	\$55,054.88



**“SECURITY”**

