

MORTGAGE MORATORIUMS

A moratorium on monthly payments is not a debt forgiveness. The moratorium is a pause or reduction in your monthly loan payments. Payments subject to the moratorium will be postponed in accordance with the guidelines issued by government agencies, mortgage investors or the Bank's credit policies, taking into account the type of mortgage loan granted to you.

Payments covered by the moratorium shall be made according to the alternatives to which you qualify and agree with the Bank. This moratorium does not eliminate the payments you owe, so if you can continue to do so, we urge you to make them.

Depending on the type of the mortgage loan you have, some of the alternatives to repay are:

- payment plans,
- modifications to the mortgage loan,
- second mortgages, among other alternatives,
- or payments included in the maturity of the loan (balloon), among others.

These alternatives could involve: a credit assessment to determine the option you qualify for, incur legal expenses, extend the original maturity of the loan, and/or the signing of agreements between the Bank and the client, among others.

The evaluation of these repayment alternatives will be worked with our Loss Mitigation unit.