

## Chapter 5A

### MCD Pre-application disclosure



5A.1 Application and purpose

- 5A.1.1

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This chapter applies to a *firm* that is an *MCD mortgage lender* or *MCD mortgage credit intermediary*.
- 5A.1.2

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(1) ■ MCOB 5A amplifies *Principle 6* and *Principle 7*.

(2) The purpose of ■ MCOB 5A is to ensure that, before a consumer submits an application for a particular *MCD regulated mortgage contract*, they are supplied with information that makes clear:

(a) its features, any *linked deposits*, any *linked borrowing* and any *tied products*; and

(b) the price that the *consumer* will be required to pay under that contract, to enable the *consumer* to make a well-informed purchasing decision.

(3) ■ MCOB 5A requires information to be disclosed in a consistent way to facilitate comparison between products of different providers.