

**From:** [David Flude](#)  
**To:** [John 3B](#)  
**Subject:** in response to your complaint May 29 - 2022  
**Date:** June 9, 2022 2:11:16 PM

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Hello John.

This email is in response to your written (email) complaint around your mortgage transaction. As I noted in an earlier email, our regulator FSRA requires me to respond by the method you used to make your complaint known to our office PLUS advise you that you can contact them to make the complaint more formal if you so choose.

We are: Verico, The Mortgage Station, License #11707

Our provincial Regulator: Financial Services Regulatory Authority - FSRA is our provincial regulator.

To file a formal complaint: <https://www.fsrao.ca/consumers/mortgage-brokering/file-complaint-against-mortgage-brokerage-agent-or-administrator>

In response to your email dated May 29th:

1) Lawyer responsibility - please communicate with your solicitor.

2) This is a tax holdback noted in your lending commitment (see your signed documents) as explained by Lisa Purchase.

Lenders seek this when they deem a file higher credit risk to ensure property taxes are paid. It is common and more so on the reverse mortgage products due to income restrictions often seen on these files.

3) This short term loan provided to assist you in making your previous mortgage payment obligation, in my opinion was a generous and helpful deal.

4) HEB (lender) will allow you to set up payment of interest after the transaction is closed. You can contact them directly as we would need consent to do so. I don't feel this is prudent at this point.

5) Paperwork.

Lisa has provided you with all of your signed documents.

Your solicitor will do the same on their regular schedule after closings. Reach out to them if you require them sooner.

Lender will provide you with a welcome package after closing. Keep an eye out in the mail for that.

6) You have indicated you are proceeding with civil action so I won't comment on this here.

Sincerely, David.