

Advice No. 2 | April 25, 2024  
Important Information for Approved Issuers

## DIRECTION TO ISSUERS ON ELECTRONIC SIGNATURES

### PURPOSE

To expand the types of electronic signatures that may be used as electronic means to execute certain NHA MBS Forms submitted in electronic format.

### BACKGROUND

Issuers and Custodians under the NHA MBS Program are required to prepare and submit several program-level and pool-level forms in relation to an application for participation in the NHA MBS Program and upon every issuance of NHA MBS. On April 29, 2021, CMHC revised its policy to accept electronic submission of certain NHA MBS forms as set forth in PART D of the 2024 NHA MBS Guide.

With the development of e-signature solutions over the last few years, CMHC is expanding the electronic signature formats acceptable under the NHA MBS program.

### POLICY UPDATE

#### Electronic Formats of E-Signatures

Part D of the 2024 NHA MBS Guide provides the list of NHA MBS Forms (“Forms”) acceptable for submission in electronic format. A Form is considered to be in electronic format if it is (i) submitted in PDF and executed with a replica signature or (ii) a scanned copy of an original document signed in wet ink.

CMHC is expanding the definition of electronic format to include a PDF executed with certain **electronic non-replica signatures** (e.g., electronic stamp, logo with date etc.) acceptable to CMHC. To be acceptable, electronic non-replica signatures must be executed via an E-signature platform approved by CMHC, which includes:

- DocuSign;
- Adobe; or
- OneSpan

A program participant must obtain CMHC’s approval to use an E-Signature Platform that is not included in the above list.

### EFFECTIVE DATE OF CHANGE

The updated definition of electronic format will take effect on May 1<sup>st</sup>, 2024. The next update to the NHA MBS Guide will reflect this policy change.

### ENQUIRIES

For further details on this policy change please contact Paul Kilala by email at [pkilala@cmhc-schl.gc.ca](mailto:pkilala@cmhc-schl.gc.ca) or the CMHC Securitization Centre at [securitization@cmhc-schl.gc.ca](mailto:securitization@cmhc-schl.gc.ca).

*ADVICE NO. 2: ELECTRONIC SIGNATURES*

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A handwritten signature in black ink, appearing to read "Louise Stevens". The signature is written in a cursive style with a large, prominent "L" and "S".

**Louise Stevens**

Director, Risk Management, Strategy and Products - Securitization