



FEDERATION OF ONTARIO
LAW ASSOCIATIONS
FÉDÉRATION DES ASSOCIATIONS
DU BARREAU DE L'ONTARIO

April 17, 2020

Dear Real Estate Representatives, Presidents and Library Staff,

Following our update yesterday, we have received further information to be shared with the real estate lawyers in your association. We have been diligently working with other stakeholders to seek clarification and effect positive changes for the benefit of real estate lawyers and their clients. We are very happy to be able to confirm some more progress in this regard.

On behalf of FOLA we wish to express our gratitude to the Treasurer and senior staff at the LSO who have been actively engaged on many issues important to the public and to the bar during these challenging times. It is greatly appreciated.

Banking Updates

More great news! We have been advised that MCAP and RMG have rescinded their restriction on lawyers acting on refinance transactions.

A notice sent out yesterday confirms that effective immediately, MCAP and RMG refinances may be closed through FCT, FNF **or individual solicitors**.

Electronic Funds Transfers

Most lenders still require certified cheques or bank drafts for mortgage discharge purposes, and with banks closing branches and reducing hours, discharging mortgages is becoming more and more challenging. We continue to work with other stakeholders in an effort to find alternate solutions.

We have been advised that some lenders are offering to debit the lawyer's trust account directly by EFT to withdraw mortgage discharge funds. It is our understanding that this is not permitted under Law Society By-Law 9. The only external party authorized to debit a lawyer's trust account is Teranet, and only from a special trust account set up under section 16 of By-Law 9. A lawyer can electronically transfer funds to a lender, provided that the lawyer complies with the By-Law 9 requirements for such transfers. By-Law 9 is available on the Law Society website [here](#).

We have also been asked whether third party EFT platforms for have been approved by the Law Society, and as far as we know, the Law Society has not approved any. The latest statement from the Law Society on such platforms is [here](#).

Planning Act notice provisions suspended

In response to questions about whether or not the Emergency Order freezing limitation periods applies to the notice provisions under the *Planning Act*, the government enacted Ontario Regulation 149/20 yesterday to clarify. O.Reg 149/20 suspends certain notice periods under the *Planning Act* until the COVID-19 emergency is terminated or disallowed. The Regulation is available [here](#).

LRO Updates

Further letters from the Director of Titles have been received.

A letter from the Director of Titles relating to registered mail for Land Titles Applications is available [here](#).

A letter from the Director of Titles relating to Cautions is available [here](#).

LDD Remote Signing Platform

As we previously advised, Lawyer Done Deal has launched a Remote Signing Platform which is available to all lawyers free of charge. It allows lawyers to post documents to clients, host virtual closing meetings and view client signing activity. More details about the platform can be found [here](#). A **short video** regarding the new platform is now available on the OBA website [here](#).

Stay up to date with FOLA's real estate information at <https://folo.ca/real-estate-law>.

Merredith MacLennan and Eldon Horner
FOLA Real Estate Co-Chairs

Please note: The information provided herein is of a general nature only and is not intended to provide legal advice.