



# Securitization Bulletin

Corpfinance International Limited

November 2006

## Burns' Briefs

### GET OUT OF HERE

With the tremendous prosperity being enjoyed by our originators, driven (pun intended) in no small part by CFI's rates and service, travel must be in your plans. Keep in mind that since January 1, 2006, all persons traveling through the United States in transit to another country must have passports. As of January 1, 2007, passports will be required by all persons entering the United States via aircraft and sea. By January 1, 2008, all persons entering the United States will require a passport. If you do not have a Canadian passport, you should not wait to obtain one in the hope that this initiative will be delayed.

For example, if you are flying into the US for 'March break', make sure your 'little darlings'... I mean your children... also have a valid Canadian passport. If you are traveling with a Nanny who is not Canadian citizen then make sure she has the required documentation. With the new requirements, you can expect to endure long line ups at the passport office. Adults can jump to the head of the line by using the on-line form at [www.ppt.gc.ca](http://www.ppt.gc.ca). You can also obtain an application from any regional Canadian passport office or telephone 613-996-8885 (collect call via Canada direct). Persons who fill in their applications on-line will be given priority processing when they attend in person at the passport office. Tell

your American friends who are coming to visit that they will require American passports in order to return to the United States.

Currently, there is no such thing as a North American travel card. This is only an idea. The Canadian Permanent Resident Card and the Green Card are not North American Travel Cards.

NEXUS is a joint Canada/United States Customs and Immigration family of programs for frequent travelers between Canada and the United States. The Nexus programs are designed to simplify border crossings for pre-approved, low risk travelers. See [www.cbsa-asfc.gc.ca](http://www.cbsa-asfc.gc.ca). Frequent travelers to the United States should not rush into applying for a Nexus card without first obtaining legal advice on the benefits and possible consequences of having such a card. That being said, one of our clients recently had the retinal scan and reports that the program is terrific. If you require legal advice you might consider calling Ms. B. J. Caruso at Corporate Immigration 416-368-6222.



## Rozmin's Corner

As the weather gets wintry and heading south seems like a great idea, it would seem that it is energy stocks and the loonie that have gotten a head start. Both were lower this week. And even though the Canadian real GDP number came in marginally higher, it is still indicative of the slow and steady deteriorating trend of the previously booming construction sector. All the economic numbers reported indicate a cut in the short term rates by the Bank of

Canada at the next meeting. Bonds rallied on these reports pushing the 2 year yield to below the 4% threshold for the first time this month, taking the CFI fixed rate to 5.49% and the float at 5.54%

If all this gloomy news puts you in the mood of a cocktail, please join us at the CFI annual reception on November 9<sup>th</sup> at 6:00pm at the CFI office on 229 Niagara Street. There ain't a misery out there that a good martini can't fix !!!

## Contact List

Questions, comments, or concerns may be directed to the appropriate person:

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