

Our Services & Fees

1. Background

This document provides important information about our services, our fees, our regulatory status and your protections and rights in respect of the services that we provide.

You can use this document to decide whether our services are right for you.

2. Our Regulator

We are an Appointed Representative of the PRIMIS Mortgage Network, a trading name of Personal Touch Financial Services Ltd, which is authorised and regulated by the Financial Conduct Authority (FCA). The FCA is the independent watchdog that regulates financial services.

PRIMIS is included on the Financial Services Register under registration number 187834. You can check this via the FCA website www.fca.org.uk or by calling them on 0800 111 6768.

PRIMIS Mortgage Network authorise us to advise and make arrangements in relation to:

- Equity Release
 - Life, Health and Personal Accident Insurance
 - General Insurance
-

3. What type of service do we offer?

We provide an advised service. This means that we will assess your needs and make a personal recommendation for equity release and / or insurance areas for which you have asked us to provide a service.

We act for you and not the insurer or equity release provider in connection with the services we provide.

4. Whose products do we offer?

Insurance

We offer products from a range of insurers for the following insurance products: *term assurance, family income benefit, non-investment whole of life assurance, critical illness insurance, income protection insurance, and insurance related products for properties and their contents* . The range of insurers is based on a fair analysis of the relevant market.

We only offer products from One Family for over 50's life insurance.

Equity Release

We offer a comprehensive range of equity release products from across the market, but not deals that you can only obtain by going direct to the lender or provider.

5. What will you have to pay us for our services?

Insurance

We will not charge you a fee for our services relating to insurance but we will receive commission from the product provider. The commission will be calculated as a proportion of the premiums paid for the insurance product.

You will receive a quotation which will tell you about the fees and charges relating to any particular insurance policy that we recommend.

Equity Release

For our equity release advice services we will charge a fee of up to 2% of the mortgage advance (net of any added fees).

For example, if the maximum threshold of 2% was charged, a fee of £1,500.00 would be payable based on a gross mortgage advance of £75,000.

A minimum of 50% of our agreed Broker Fee is due on submission of an application to a lender, subject to a minimum charge of £250.

We will also be paid commission from the lender. The amount of commission will be disclosed to you.

You have the right to ask us to provide information on the range of commission that the lenders on our panels offer to us.

If an application is submitted to a lender via a packager we will be paid commission by the packager. This will be disclosed to you.

You have the right to ask us to provide information on any variation in levels of commission payable for any type of mortgage or loan offered to you.

We will provide you with full written details of the basis upon which we will be paid for the Services we provide. This could include a payment from your lender and/or a fee we will charge you.

We will not commence any substantive work for which we will charge you a fee until we have agreed the applicable fee with you and such fee is recorded in a binding Client Fee Agreement.

We will not exceed any limits on any fee set out in the Client Fee Agreement without your agreement.

We will advise if it is appropriate to pay fees or charges in connection with the mortgage or loan direct as opposed to adding them to the sum advanced under the loan contract.

We will not commit you to an application for a mortgage or loan where a fee or charge of any kind (receivable by our Firm or another party) is to be added to the sum advanced, unless you have made a positive choice to add the fee or charge to the sum advanced.

Refunds

If an Offer of a Mortgage is issued, you agree to pay the full Professional Fee as confirmed in these Terms and also the Client Fee Agreement as signed by you in acceptance of those conditions.

However, in the event that the mortgage application case is closed by either party and an Offer of a Mortgage is not issued at that time, the total gross sum of the agreed Professional Fee amount will be reduced by 50% subject to a minimum Fee still payable of £250.00 (which is the NON REFUNDABLE Application Processing fee amount).

example (1) - If the agreed Professional Fee is £500.00 and you pay part of this Fee, say £250.00, on application, and an Offer of a Mortgage is not issued when the case is closed, you will therefore not be liable to pay any further Fee, because $£500 \times 50\% = £250$, which is the minimum amount payable.

example (2) - However, if the agreed Professional Fee is £1,500.00 and you pay part of this Fee, say £250.00 on application, and an Offer of a Mortgage is not issued when the case is closed, you will be liable to pay a further Fee of £500. E.g. $£1500 \times 50\% = £750$. E.g. $£750 - £250 = £500$.

Any unpaid amounts due, either the amount payable for any balance of the reduced amount (due to an early case closure) or the full amount, or balance due, on issue of the mortgage Offer, will be payable on demand. After one month of non-payment of due amounts, we reserve the right to charge interest at the rate of 1% per month, plus all recovery costs, until full outstanding monies have been fully repaid.

6. Payments to us

You should only pay money to us to settle any fees that we have charged you for our services. We cannot accept payments of any other type. We do not accept cash as a form of payment.

Any payment requested by third parties (including product providers, lenders and solicitors) should be paid directly to the third party. We are not authorised to hold client money (that is, money which is to be held or processed on your behalf, as defined by the FCA).

7. Your duty to provide full and accurate information

It is your responsibility to provide complete, accurate and comprehensive information to us and to any product provider or lender that we might recommend.

Failure to disclose material information could invalidate any insurance product that we arrange for you, or cause any mortgage application to be declined.

We are entitled to rely on the information that you have disclosed to us. We cannot be held responsible for any consequences arising from the information held on your file becoming inaccurate as a result of changes that you have not told us about.

8. Conflicts of interest

We maintain procedures to prevent and manage conflicts of interest arising between you and us, or PRIMIS, or between you and any other client of ours, or of PRIMIS'.

Circumstances might occasionally arise where we consider that these procedures will not be sufficient to ensure, with reasonable confidence, that the risks of damage to your interests will be prevented. In these cases we may not be able to act for you. Where our procedures would allow us to act, we will clearly disclose the following to you in writing before we undertake any business for you:

- a specific description of the conflict of interest that has arisen;
- the risks to you that arise from the conflict of interest;
- confirmation that we do not consider that our normal organisational and administrative arrangements are sufficient to mitigate these risks.

Our disclosure will provide sufficient information to enable you to make an informed decision about the risks to you and hence whether you should proceed with the service.

9. What to do if you have a complaint?

We hope that you will be satisfied with the service that we provide. If you wish to register a complaint, please contact us via any of the following methods:

The Customer Resolution Team, PRIMIS Mortgage Network, 3700 Parkside, Birmingham Business Park, Solihull. West Midlands. B37 7YT.

By Telephone: 0121 767 1139
By Email: complaints.solihull@primis.co.uk

PRIMIS will aim to deal with your complaint quickly and impartially. You can see our full complaints procedures via our website www.primis.co.uk. If we cannot resolve your complaint to your satisfaction, you may be entitled to refer it to the Financial Ombudsman Service.

Full details can be found on its website at www.financial-ombudsman.org.uk

10. Are we covered by the Financial Services Compensation Scheme?

We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

Further information about this scheme is available from the FSCS website www.fscs.org.uk or by writing to:

Financial Services Compensation Scheme,
10th Floor, Beaufort House,
15 St Botolph Street,
London EC3A 7QU.

Telephone: 0800 678 1100 or 0207 741 4100

11. Client Confidentiality

We will keep all of your personal information private and confidential, even when you are no longer a client, in accordance with the prevailing data protection legislation. Our Data Privacy Statement provides full information about how we will use your data.

12. Electronic verification of identity

We are required by law to confirm your identity, which means we are required to seek proof of who you are and where you live. This is to comply with money laundering regulations.

We may attempt to check your identity electronically based on the information you provide, and may pass on and exchange information with appropriate agencies in order to carry out those searches and checks.

If our service is being provided to a legal entity (for example, if you are a limited company or a partnership) we are required to verify the identity of the beneficial owners (usually those who hold over 25% of your capital or profit or voting rights or who otherwise has a controlling interest), your Directors or partners and anyone who has authority to give instructions to us. We may attempt to electronically check the identity of the individuals who you have told us, or who we separately identify, fall into these categories.

Electronic identity checks will leave an enquiry footprint on the credit file of the individual for every check carried out. However, electronic identify checks do not affect credit scores. In making use of our services, you confirm your acceptance of our use of credit reference agencies which will result in such a record.

We will require alternative proof of identification from you if electronic verification of identify is not successful.

Message from the Financial Conduct Authority

Think carefully about this information before deciding whether you want to go ahead.

If you are at all unsure about which equity release transaction is right for you, you should ask your adviser to make a recommendation.