

## **The Mortgage Finance Store Ltd – Mortgage & Insurance Services & Costs**

### **Authorisation Statement**

The Mortgage Finance Store Ltd is Authorised and Regulated by the Financial Conduct Authority (FCA). The FCA regulates financial services in the UK and you can check our authorisation and permitted activities on the Financial Services Register by visiting the FCA's website <https://www.fca.org.uk/firms/systems-reporting/register> or by contacting the FCA on 0800 111 6768.

Our Financial Services Register number is **712180**

### **Our Services**

We offer products and services as follows:

#### **Products**

- Mortgages - we place no limitations on the mortgages we will consider for you
- Non-investment protection contracts - we offer non-investment protection term assurance, income protection and critical illness from a range of insurers.
- General Insurance Contracts - we offer buildings & contents insurance and accident, sickness & unemployment (ASU) from a range of insurers.

#### **Services**

- Mortgages – We will provide you with advice and arrange the mortgage product on your behalf after an assessment of your personal circumstances and requirements. This will include a detailed assessment of affordability
- Non-investment protection contracts - We will provide you with advice and arrange the contract on your behalf after assessment of your personal circumstances and needs
- General insurance contracts – we will provide you with advice and arrange the contract on your behalf after we have assessed your demands and needs for a particular type of insurance

### **The Costs of our Services**

#### **Mortgages**

We typically charge a client fee of £500 payable on completion of your mortgage although this may increase if your case is of a more complex nature. Although the total fee should not exceed 1.5% of your loan amount. We will also receive commission from the mortgage lender in addition to the fees you pay. These fees are subject to the terms and conditions of your signed fee agreement.

Example (for illustrative purposes only):

If your mortgage is for £50,000, we may charge a client fee of £750 when your mortgage completes. This equates to 1.5% of the loan. Depending on the amount of work involved in your case, you may receive a discount.

This fee will be paid directly by you on completion, unless it is your wish to add our fee to your mortgage loan, which will then be paid by your solicitor from the mortgage funds.

## **Non-Investment Protection and General Insurance Contracts**

We do not charge a fee for advising and arranging as we will normally receive commission from the policy provider, after the policy is placed on risk.

## **Our Ethical Policy**

We are committed to providing the highest standard of financial advice and service possible. The interest of our clients is paramount to us and to achieve this we have designed our systems and procedures to place you at the heart of our business. In doing so, we will:

- be open, honest and transparent in the way we deal with you;
- not place our interests above yours;
- communicate clearly, promptly and without jargon;
- Seek your views and perception of our dealings with you to ensure it meets your expectations or to identify any improvements required.

## **Cancellation rights**

Certain protection and insurance contracts allow you the right to cancel after a contract has been put in force. Prior to you entering into a contract of protection or insurance we will provide you with specific details should this apply to include: its duration; conditions, practical instructions and any costs for exercising it, together with the consequences of not exercising it.

## **Instructions**

We prefer our clients to give us instructions in writing, to aid clarification and avoid future misunderstandings. We will, however, accept oral instructions provided they are confirmed in writing.

## **Complaints**

If you wish to register a complaint, please write to The Mortgage Finance Store Ltd 1 Lindsay Court, Gemini Crescent Dundee DD2 1SW or telephone 01382 562333. A summary of our internal complaints handling procedures for the reasonable and prompt handling of complaints is available on request and if you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service at <https://www.financial-ombudsman.org.uk> or by contacting them on 0800 023 4 567.

## **Compensation Scheme**

We are covered by the Financial Services Compensation scheme (FSCS) if we cannot meet our obligations. This is dependent upon the type of business and the circumstances of the claim. Most types of mortgage business are covered for 100% of £50,000, whereas protection and insurance business is covered for 90% of the claim, without any upper limit. Further information about this compensation scheme arrangement is available from the FSCS.

## **Anti-money laundering**

We may be required to verify the identity of our clients, to obtain information as to the purpose and nature of the business which we conduct on their behalf, and to ensure that the information we hold is up-to-date. For this purpose we may use electronic identity verification systems and we may conduct these checks from time to time throughout our relationship, not just at the beginning.

## **Law**

This client agreement is governed and shall be construed in accordance with Scottish & Law and the parties shall submit to the exclusive jurisdiction of the Scottish Courts.

**Force Majeure**

The Mortgage Finance Store Ltd shall not be in breach of this Agreement and shall not incur any liability to you if there is any failure to perform its duties due to any circumstances reasonably beyond its control.

**Termination**

The authority to act on your behalf may be terminated at any time without penalty by either party giving seven days notice in writing to that effect to the other, but without prejudice to the completion of transactions already initiated. Any transactions effected before termination and a due proportion of any period charges for services shall be settled to that date.

**DECLARATION**

This is our standard agreement upon which we intend to rely. For your benefit and protection you should read these terms carefully before signing them. If you do not understand any point please ask for further information

Please tick this box if you do not consent to us or any company associated with us processing any such sensitive data.

Please tick this box if you do not wish for us or any company associated with us to contact you for marketing purposes by e-mail, telephone, post or SMS.

I/We are aware of the cost of the service and agree to the amount and timing of these. My/Our preferred method of paying these cost is (please tick as appropriate);

By direct payment

(Where possible) By inclusion on the mortgage loan

You must be aware that adding our fees to the mortgage loan will increase the total amount you pay over the term of that loan as the lender will apply their interest charges to this amount

Client Name .....

Client Signature .....

Dated .....

Client Name .....

Client Signature .....

Dated .....