

## **MORTGAGE AND INSURANCE TERMS OF BUSINESS**

1. The provisions of these Terms of Business will take effect immediately that they are provided to you and will continue in force until they are cancelled by you or us, or they are replaced by updated Terms of Business.

### **Our Status**

2. We are authorised and regulated by the Financial Conduct Authority ("FCA") as Independent Mortgage and Insurance Intermediaries. Our registration number is 458223. You can check this and our permissions on the FCA's register by visiting the FCA's website [www.fca.gov.uk/register](http://www.fca.gov.uk/register) or by contacting the FCA on 0800 1111678. Our companies house number is 05875291

### **Your Objectives**

3. Your objectives will be set out and summarised within a personalised suitability letter, which will be issued to you as a result of your personal consultation with us to document and explain the recommendations we have made. These will form part of this Terms of Business.

### **Our Services**

4. We will advise you on mortgages, life assurance and pure protection contracts from a range of mortgage lending institutions and insurers, and we therefore search the whole market to find the most appropriate products and services for your individual circumstances and needs.
5. There are no restrictions relating to the advice we may give you concerning the types of mortgage and insurance contracts which we may recommend to you.
6. Our registered office address is Fromeforde House, Church Road, Yate, BS37 5JB. The address from which we will provide our services to you is shown at the foot of this Terms of Business.

### **Our Remuneration**

7. Our fee payment structure is set out in the 'Key Facts about our services' document which will be provided to you.
8. In addition, our Company may receive a procuration fee from mortgage lenders. We will confirm the amount to you in writing before you take out your mortgage. Any fees payable by you, in connection with your new mortgage, will be shown on each product illustration. Please note that these fees exclude any legal fees you may have to pay and we recommend that you ascertain what these fees may be prior to taking out your mortgage.
9. You will receive a quotation when considering a particular insurance plan which will tell you about any fees relating to it. We will derive our income from commission paid to us by the companies with which we place your business.
10. You should be aware of the possibility that other costs relating to the services that we provide for you may exist even though they may not be paid through us or imposed by us.

### **Communicating with You**

11. Our services are specifically geared to providing a telephone or postal based service. For mortgage and non-investment insurance contracts, we may make a diary note upon completion of your transaction to recontact you at a future date. The purpose of this would be for us to conduct a follow up review, as it may not be in your interests to remain with the initial product recommended. In addition, from time to time we may become aware of opportunities to make you aware of additional products and services. Where this occurs we may contact you, unless you specifically request otherwise. In addition, should you have any needs in the future regarding any of the services we offer,

then we would always be happy to hear from you.

12. We offer independent advice, but occasions can arise where we, or one of our other clients, will have some form of interest in the business that we are transacting for you. If this happens, or we become aware that our interests conflict with your interests, we will inform you in writing and ask for your consent before we carry out your instructions.

#### **Quality of Service**

13. If you have any complaint about the advice you receive or a product that you have taken out through us please write to the Compliance Manager, Chartwell Funding Limited, Fromeforde House, Church Road, Yate, BS37 5JB. Telephone 01454540500. If, after we have reviewed your complaint, you remain dissatisfied, you have the right to refer your complaint to the Financial Ombudsman Service. Copies of our complaints procedures are available on request.

#### **Risk Factors**

14. **PLEASE NOTE THAT YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE.** If you do find you are experiencing problems with your mortgage repayments you should contact your lender immediately and inform them of the situation. Failure to do this could result in your lender taking a less sympathetic view of your circumstances.

**PROPERTY VALUES AND PRICES FLUCTUATE ACCORDING TO MARKET CONDITIONS, AND THE VALUE OF YOUR PROPERTY MAY GO DOWN AS WELL AS UP.** In future, this could mean that your mortgage loan exceeds the property's current market value, i.e. you could be in a 'negative equity' situation.

**INTEREST RATES CAN GO UP AS WELL AS DOWN.** If interest rates go up and you choose a variable rate mortgage, your mortgage repayments will go up as well. If you choose a fixed rate mortgage you're protected against this risk for the duration of the fixed period but after that, your repayments will also fluctuate.

We will notify you separately of any specific risk factors that apply to any service we provide for you. If you act upon recommendations, for which this company is not remunerated by way of fees or commission, any resultant liability will not rest with us.

#### **Compensation**

15. If you make a valid claim against us in respect of the services we arrange for you, and we are unable to meet our liabilities in full, you may be entitled to redress from the Financial Services Compensation Scheme. This depends on the circumstances of the claim. Further information about compensation arrangements is available from the Financial Services Compensation Scheme.

#### **Instructions**

16. We require our clients to give us instructions in writing. We will accept oral instructions at our discretion, which must be confirmed in writing. We can refuse your instructions at our discretion.

#### **Money Laundering**

17. We are required to verify your identity in accordance with the Terrorism Act 2000, Proceeds of Crime Act 2002 and the Money Laundering Regulations 2007. No business will be processed on your behalf until satisfactory verification has been obtained. In order to verify your identity we may ask you to supply at least two original documents of confirmation of your identity, address or both which we will use along with any other checks we may perform. Any documents provided to us or information obtained by us will be recorded, retained and copied for audit purposes and may be provided to third party organisations for the purposes of processing transactions on your behalf and to satisfy regulatory and statutory obligations.

## **Documentation**

18. All mortgage loans, plans and policies will be registered in your name unless otherwise agreed in writing. Unless you instruct us in writing to the contrary, we will forward to you all documents showing ownership of such arrangements as soon as practicable after we receive them. Where a number of documents are involved we will await arrival of all of them before sending them to you. Where a policy for a pure protection or private medical insurance contract is received, this will be checked immediately and forwarded to you within 24 hours of receipt. Any and all documents may be sent by post to your last known address and shall be sent at your own risk. The Recorded Delivery service will not normally be used.

## **Your Money**

19. We are not authorised to handle client money. We cannot accept cash or cheques payable to ourselves other than for fees.

## **Personal Information**

20. Personal information provided may be maintained on computer records and will not be disclosed to other parties except other businesses within the same group, representatives of our compliance advisers, our auditors, and any organisation requiring access to such information for purpose of processing transactions on your behalf, regulatory purposes, or any person having a legal entitlement to access. We undertake to maintain such records for a period of at least 6 years from the date of each transaction with you.
21. We may search your record at credit reference agencies who will supply us with credit information, as well as information from the Electoral Register. The agencies will record details of the search whether or not your mortgage application proceeds and this may affect your credit rating. We may use credit scoring to assess your application. Credit searches and other information which is provided to us and /or the credit reference agencies, about you and those with whom you are linked financially, may be used by the mortgage lender and other companies to make credit decisions about you, or other members of your household. This information may also be used to take decisions regarding credit, including whether to make credit available, or to continue or extend existing credit, for debt tracing, the prevention of money laundering, identity verification, and the management of your account. By stating a financial association with another party, you are also declaring that you are entitled to disclose information about your joint applicant and/or anyone else referred to by you and authorise us to search, link and /or record information at credit reference agencies about you and / or anyone else referred to by you.

## **Future Changes**

22. In accepting this Terms of Business, you agree that we may change the future content without receiving your prior consent to do so, but we will not conduct any business for you following any change unless we have given you at least 10 business days' notice, unless it is impracticable to do so.

## **Cancellation**

23. This Terms of Business may only be cancelled and our authority to act on your behalf may only be terminated in writing, at any time, without penalty, by either party and with immediate effect without prejudice to the completion of transactions initiated prior to receipt of such notice. Other than as stated in this paragraph, there are no cancellation rights that apply to this Terms of Business.

## **Law**

24. English Law will be the basis of this contract and the language in which this contract will be interpreted, and in which all communications will be conducted, will be English.

25. The Contracts (Rights of Third Parties) Act 1999 shall not apply to this Terms of Business

**Safeguards**

26. For your protection, we are licensed under the Consumer Credit Act, registered under the Data Protection Act, and authorised and regulated by the Financial Conduct Authority. The Consumer Credit Act 1974 will only apply to non-regulated mortgages. If the mortgage we arrange for you is a regulated mortgage contract, our advice to you, the information we disclose and any mortgage offer you receive is subject to FCA regulation and you will have the full protection of the Financial Services Act 2012 in our dealings with you. Please be aware that most business mortgages, buy-to-let mortgages, loans for timeshare purposes and non-regulated investment accounts (i.e. deposit, or current accounts) do not fall under the Financial Conduct Authority's umbrella of protection.

**Call Recording**

27. Chartwell Funding does not record calls.

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