Way Better Finance MORTGAGE & INSURANCE

access financial services

Terms of Business

About this Document

This document outlines Access Financial Services Limited Terms of Business and should be read in conjunction with the 'Initial Disclosure Document'.

We will ask you to sign our Terms of Business to confirm that you have received a copy of both the 'Initial Disclosure Document' and this document. Should you choose to proceed with our services, in doing so, you accept our Terms of Business and both parties will be bound by the terms laid out below.

Our Regulator

Access Financial Services Limited is authorised and regulated by the Financial Conduct Authority (FCA) for pure protection, residential mortgages and general insurance business. You can check this via the Financial Services Register at https://register.fca.org.uk/ or by contacting FCA on 0800 111 6768. Our FCA reference number is 301173.

Although Access Financial Services Limited is regulated by FCA, commercial mortgages and most Buy-to-Let mortgages are not regulated by the FCA.

Types of Mortgages

We advise on three main types of mortgages:

- Residential;
- Buy-to-Let;
- Equity Release.

Types of Protection Policies

We advise on three main types of protection insurance policies:

- Life Assurance;
- Critical Illness Cover;
- Income Protection.

We offer a comprehensive range of first charge mortgages from across the market, but not deals that you can only obtain by going direct to a lender. A list of the lenders we advise on is available on request.

If you are seeking to borrow additional funds, the main options are: a further advance from the existing lender; a first charge remortgage; a second charge mortgage; or unsecured lending.

Where the lender permits us to arrange a further advance on your behalf, we will consider whether this is appropriate as part of our advice. Where the lender will only offer a further advance directly, whilst it may be more appropriate, we cannot consider this as part of our advice.

We do not provide any services in connection with unsecured lending.

Some mortgages are regulated by the Financial Conduct Authority (FCA) and some are not:

- Residential mortgages are regulated by the FCA;
- Buy-to-Let mortgages are not normally regulated by the FCA. Under certain conditions a Buy-to-Let mortgage application may be regulated; we will advise you if this applies to your application;
- Certain Buy-to-Let transactions are defined as "Consumer Buy-to-Let"; we will advise you if this applies to your application.
- All Buy-to-Let transactions that are neither a regulated mortgage contract, nor Consumer Buy-to-Let, are classified as "Business Buy-to-Let".

All protection insurance policies we can arrange for you are regulated by the FCA.

We will provide you with an explanation of the main repayment methods (e.g. capital and interest or interest only), but if you select a repayment option that includes an investment product that is regulated by the FCA we will recommend you seek advice from an appropriately authorised Independent Financial Adviser (IFA). Details of an IFA near you can be obtained from www.unbiased.co.uk or by calling 0330 303 0025.

Our Advice

We offer an advised service for mortgages and pure protection.

We will:

- Constantly review the mortgage market in order to select the most appropriate lenders to meet your individual circumstances;
- Use protection providers selected to offer suitable cover to meet your protection needs;
- Use lenders who consistently provide our customers with a competitive product range and high standards of service; however, the standards of service may vary over time.

We cannot:

- Be held liable for any delays incurred in the processing of your mortgage and/or insurance application that are caused by the product provider, however, we will actively work to assist the smooth processing of your application.

Access Financial Services Ltd is authorised and regulated by the Financial Conduct Authority for pure protection, mortgage and general insurance business.
Registered in England and Wales, registered office: 8 St James's Square, London, SW1Y 4JU. No. 4427489

Way Better Finance MORTGAGE & INSURANCE

access financial services

You:

- Are responsible for appointing a conveyancer (or for mortgages with the option of free or subsidised conveyancing whether appointed by you or your proposed new mortgage provider); for checking the appointment of the conveyancer and on-going progress of the legal work. We work closely with our selected conveyancing panel partner E-Conveyancer, who can refer you to a conveyancer. We will provide you with a quotation and further information upon request;
- Should retain the confirmation documentation we send you as a record of the advice given;
- Should check that the formal offer/acceptance is correct before you exchange contracts (for purchases) or proceed to completion (for remortgages).

Our process

During the initial consultation, we will complete a Client Fact Find to enable us to give appropriate advice on your mortgage and other related insurance products. Once we have made our recommendations to you we will confirm our advice in writing.

Details of any products applied for will be confirmed by the mortgage lender on a formal Offer of Advance and by the insurance provider in Acceptance Terms.

Fees

Our initial consultation service is free. If you decide to proceed with a mortgage application, you will pay a fee for each of your mortgage applications.

In addition, we will be paid commission by the lender on completion of the mortgage. The commission amount will depend upon the lender and loan amount. We will confirm the commission specific to your application in your mortgage illustration. A list of the commission ranges we may receive from lenders is available on request.

If commission is paid from a recommended product and it is cancelled, after the cancellation period, and this results in commission having to be repaid then we reserve the right to seek payment of that amount directly from you.

Type of mortgage application	Fees	Payable
Residential	**£295** **£495**	**Payable on application** **Payable on receipt of mortgage offer**
Buy-to-Let	**£295** **0.50% of the mortgage loan amount**	**Payable on application** **Payable on receipt of mortgage offer**
	For example, on a loan of £200,000, the total fee payable would be £1,295. £295 is payable on application, with the balance due on receipt of mortgage offer.	
Equity Release	**£295** **1.00% of the mortgage loan amount**	**Payable on application** **Payable on receipt of mortgage offer**
	For example, on a loan of £200,000, the total fee payable would be £2,295. £295 is payable on application, with the balance due on receipt of mortgage offer.	

Fees must be paid via credit/debit card or cheque; we cannot accept payment by cash, American Express Chargecard or Diners.

We will not charge you a fee for arranging protection policies, as detailed in the 'Initial Disclosure Document'.

Access Financial Services Ltd is authorised and regulated by the Financial Conduct Authority for pure protection, mortgage and general insurance business.
Registered in England and Wales, registered office: 8 St James's Square, London, SW1Y 4JU. No. 4427489

Way Better Finance MORTGAGE & INSURANCE

access financial services

PLEASE NOTE:

We will refund our fee if we are unable to secure you a suitable mortgage offer from any lender.

Our fee is non-refundable should your application be discontinued for any other reason, including but not limited to circumstances where:

- We are unable to secure a formal mortgage offer as a result of inaccurate information provided by you about your personal circumstances;
- We are unable to secure a formal mortgage offer as a result of inaccurate information provided by you about the proposed property details;
- We are unable to secure a formal mortgage offer as a result of any other materially inaccurate information provided by you upon which we have relied;
- We are unable to secure a formal mortgage offer due to your non-disclosure of relevant information as required by the lender;
- We are able to secure a suitable mortgage offer for any mortgage which would reasonably enable your transaction to proceed;
- You choose to withdraw from the property transaction or terminate the mortgage application.

Service Promise

Once the application is proceeding we will:

- Appoint one of our experienced case managers to manage your application for you;
- Clearly communicate the process and what is required from you;
- Update you, via whatever medium you prefer, at least once a week;
- Regularly contact the lender to ensure that your application is being progressed;
- Liaise with all parties including the lender, solicitors and estate agents to help ensure all issues are dealt with in a timely manner.

General Terms

We:

- Require out clients to give us instructions in writing to avoid possible disputes (if the matter is urgent we may accept oral instructions provided they are confirmed in writing);
- Will forward documents to you as soon as practicable after we receive them. Where a number of documents relating to a series of transactions are involved we will normally hold the documents until the series is complete and then forward them to you;
- Are required to verify your identity in accordance with legislation to prevent financial crime. No application will be submitted until such verification has been obtained;
- May terminate our authority to act on your behalf at any time without penalty. Notice of termination would be given in writing;
- Will only vary this agreement if confirmed in writing by the Director of Access Financial Services Limited.

You:

- May terminate this agreement without penalty. Notice of this termination must be given in writing.

Our internal auditing procedures include monitoring and compliance with Financial Conduct Authority guidelines.

We maintain Professional Indemnity Insurance. We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation if we cannot meet our obligations. Mortgage advising and arranging is covered up to a maximum of £50,000. Please refer to 'Initial Disclosure Document' for details of the limits for insurance advice.

Access Financial Services Ltd is authorised and regulated by the Financial Conduct Authority for pure protection, mortgage and general insurance business.
Registered in England and Wales, registered office: 8 St James's Square, London, SW1Y 4JU. No. 4427489

Complaints

Should you wish to register a complaint, you may do so by calling 0800 999 3939 and asking to speak to a member of the Compliance Team. Alternatively, you may write to us at: Compliance Department, Access Financial Services Ltd, 8 St James's Square, London, SW1Y 4JU or via email at compliance@accessfs.co.uk.

If you are not satisfied with the outcome of your complaint, you may be able to refer your complaint to the Financial Ombudsman Service. A copy of our dealing with your complaint leaflet is available on request, which provides more information.

If you are an EU resident outside of the UK, we will accept your complaint via the contact details above, however you may also submit a complaint via the European Commission Online Dispute Resolution website. Please note that if you submit a complaint through this portal, we will not know about your complaint until it is forwarded to us via the relevant dispute resolution bodies.

Data Protection

We keep records of all our business transactions for a minimum of six years. You (or your agent) may inspect contract notes, vouchers and entries in books (whether kept manually or electronically). We treat all our clients' records as confidential (even when you are no longer a client), so we reserve the right to give you copies of your particular records rather than allowing access to files containing records about other clients.

From time to time we will tell you about new services. You can choose not to receive this information when you meet with us during the arrangement of your mortgage. We may also want to provide you with related information from third parties that we think may be of interest to you or whose products or services may be of interest to you. You can change your instructions at any time by writing to:

Compliance Department
Access Financial Services Ltd
8 St James's Square
London
SW1Y 4JU

For the purposes of the Data Protection Act 1998, the Data Controller in relation to any personal data you supply is Access Financial Services Limited.

Access to your Personal Data

Under the Data Protection Act 1998, you have a right to ask for a copy of the information held by us in our records in return for a payment of a small fee (£10). You also have the right to require us to correct any inaccuracies in your information.

Emails

If you email us we will keep a record of your contact and your email address. In addition to specific services that you request, we may also email you with details of relevant products and services, as well as information about the Company. If you do not want us to do this please let us know by e-mailing unsubscribe@accessfs.co.uk.

Privacy Policy

As a customer of Access Financial Services, we take your right to privacy very seriously. We will not disclose information about you or your accounts to anyone, other than where we have your consent, or where we are compelled or allowed by law to do so.

Most of the information we hold is stored electronically on computer systems. However, some data, for example the details you handwrite on an application form are also held as manual or paper copies. We are confident that our systems are secure, and appropriate controls are in place to prevent unlawful access to your information.

As your mortgage broker, we reserve the right to discuss your personal circumstances with any lender in order to determine the most appropriate product for your needs. We or the lender may undertake a credit check upon receipt of your mortgage application, or in some cases before an application is submitted, to enable the preparation of an "Agreement in Principle". We will seek your permission before this credit check is undertaken. This check may be registered as part of your credit record. The lender may also supply information to a Credit Reference Agency regarding the way your account is managed.

Access Financial Services Ltd does not sell or donate the personal information we hold. Information may, in the ordinary course of business, move between Access Financial Services, associated companies (e.g. lenders and insurers), and to our contractors, which may involve the transfer of data outside the European Economic Area, and involve keeping the estate agent(s) and solicitors you are using updated on the general progress of your application(s). We are also obliged to make our records available to our regulator upon request.

Access Financial Services Ltd is authorised and regulated by the Financial Conduct Authority for pure protection, mortgage and general insurance business.
Registered in England and Wales, registered office: 8 St James's Square, London, SW1Y 4JU. No. 4427489

Way Better Finance MORTGAGE & INSURANCE

access financial services

Buildings and Contents Insurance

It is important to ensure your home is adequately insured. Access Financial Services works closely with our selected home insurance partner, Uinsure. There is no charge for this service and you can expect a call in due course after your mortgage application is proceeding, typically once your mortgage offer is issued. If you would prefer not to receive a quotation, please email homeinsurance@accessfs.co.uk or write to Access Financial Services Ltd, 8 St James's Square, London, SW1Y 4JU.

I do not wish to receive a free, no obligation quote for home insurance. ☐

Record Keeping

We are required to maintain records to evidence the suitability of the recommendations we make.

If you decide to proceed with our services, you are expressly permitting us to store and use your personal data and any other relevant information you provide in accordance with this policy.

If you choose not to allow us to store your personal information, we will be unable to meet our regulatory obligations and will not be able to provide our services to you. In this instance, you must tell us in writing before proceeding with an application.

By proceeding with our services, you are permitting us to keep in touch with you from time to time to discuss your ongoing mortgage requirements, unless you specifically request otherwise. You can change this permission at any time; however, doing so will mean we are unable to contact you to advise you at any time in the future.

As part of our normal procedure, we attempt to contact existing clients in order to review their mortgage arrangements when an initial rate is due to expire. However, we cannot guarantee this, and we recommend that you contact Access Financial Services Limited around 3 months before your mortgage rate/product expires, if you would like us to review your mortgage arrangements.

I/We confirm receipt of this Terms of Business Letter and Key Facts About Our Insurance Services, and that I/we have had explained to us, in brief, the Data Protection Act. I/we authorise the release of information relating to my/our mortgage arrangements to Access Financial Services Limited.

Client signature: _____ Client signature: _____

Client name: _____ Client name: _____

Date: _____ Date: _____

Access Financial Services Ltd is authorised and regulated by the Financial Conduct Authority for pure protection, mortgage and general insurance business.
Registered in England and Wales, registered office: 8 St James's Square, London, SW1Y 4JU. No. 4427489