



# Client Agreement – Mortgages & Insurances

## Authorisation Statement

WR Ethical Limited is an Appointed Representative of Rosemount Financial Solutions (IFA) Ltd, which 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://register.fca.org.uk/>. Rosemount's Register number is 535515.

## Our Services

For **MORTGAGES** we are independent mortgage advisers, and we will recommend a mortgage product that is suitable for you following an assessment of your personal needs and circumstances. This will include a detailed assessment of affordability.

We will consider all products and lenders that we have access to. This means we will not consider those lenders that are only available by you going direct to them.

Where you are increasing your borrowing, we will consider the merits of both a new first charge mortgage and securing this by an additional mortgage on a second charge basis. You may have the option of a further advance from your existing lender. However, we will only consider this where we are able to deal directly with the lender on your behalf.

It may be in your best interests to explore this option and look at the further alternative of an unsecured loan, as these may be more appropriate for you.

For **NON-INVESTMENT PROTECTION CONTRACTS** we are an intermediary and will act on your behalf when providing advice and making our personal recommendation(s) to you. We will do this based on a fair and personal analysis of insurers for term assurance, income protection and critical illness.

For **GENERAL INSURANCE CONTRACTS** we are an intermediary and will act on your behalf when recommending an insurer based on your demands and needs from a fair analysis of the market. It will be your responsibility to ensure the policy meets your demands and needs for the building and contents, private medical insurance or accident sickness and unemployment products. We will provide you with a demands and needs statement to help make this clear for you

## The Costs of our Service

### Mortgages

Our fee structure is as follows:

All initial meetings, advice, research and recommendations are **FREE**.

If applicable, fees are due at point of application. First time buyers are eligible for cashback after completion.

#### APPLICATION FEES<sup>1,2</sup>

Application Type	New Customers	Existing Customers
Purchase a property	£195	£145
Rate Switch & Like-for-like remortgage <sup>3</sup>	Free	Free
Capital Raising / Further Advance	£195	£ 145

#### ADDITIONAL FEES IN PARTICULAR CIRCUMSTANCES<sup>4</sup>

Self-employed surcharge <sup>5</sup> (per applicant)	£200	£150
Special scheme surcharge (e.g. help-to-buy, shared ownership, right-to-buy, first homes etc.)	£200	£150

1. Application fees are not refundable.
2. Each time an application fee is paid, we will give £45 to one of our supported charities.
3. A rates switch is a move onto a new product with the same provider, for the same loan amount and same term. A like-for-like remortgage is when you are looking to borrow the same amount, but are changing provider (and / or mortgage type / term).
4. There are some circumstances which involved considerable extra work on our part. In these cases, we need to charge an additional fee on top of our standard rates. We will waive these fees for rate switches only.
5. Self-employment includes being a sole trader, company director, being employed in a family business, or a partner in a partnership.
6. We reserve the right to charge a higher fee for particularly complex cases. We will always let you know in advance, and give you the chance to decline our services, if we intend to charge a higher fee.

#### CASHBACK FOR FIRST TIME BUYERS

As an incentive, and recognition of the challenges of buying your first home, we offer Cashback to first time buyers. This is payable once we receive our commission from a lender. Normally, this is 1-2 months after completion.

Mortgage Size	Cashback
under £ 100k	£0
£100k – £200k	£100
£200k – £400k	£200
More than £400k	£400

Should you wish you can request to view the commission rates from each of the lenders we have considered at the time that we make our recommendation to you. We will not consider the amount of commission we receive when selecting a mortgage product for you.

#### Refund of Fees

Please note our fee will still be charged should the lender reject your mortgage application due to you not disclosing any material information about your personal situation. It should also be noted we do not provide a refund should you decide not to proceed with the mortgage loan after we have made a recommendation to you, or if another party pulls out of a transaction for any reason.

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

We do not charge a fee as we will receive commission from the provider/insurer after the policy has been 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 and promptly.

Further details of our ethical approach and values can be found on our website.

### **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.

### **Client Money**

We are not permitted to handle client money and we cannot accept a cheque made out to us (unless it is in respect of an item for which we have sent you an invoice). We cannot handle cash.

### **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 later confirmed in writing.

### **Complaints**

If you wish to register a complaint, please write to Complaints Officer, Rosemount Financial Solutions IFA Ltd, Rosemount House, 2-4 Chequers Road, Basingstoke, RG21 7PU. Telephone 01256 405460 or e-mail [complaints@rosemountfsIFA.co.uk](mailto:complaints@rosemountfsIFA.co.uk)

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 [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk) or by contacting them on 0800 023 4567).

### **Compensation Scheme**

If you make a complaint and we are unable to meet our liabilities, you may be entitled to compensation from the Financial Services Compensation Scheme. Further information about the limits applicable to the different product types is available from the FSCS at <http://www.fscs.org.uk/what-we-cover/products>

### **Anti-Money laundering**

We are required by the anti-money laundering regulations 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 English law and the parties shall submit to the exclusive jurisdiction of the English Courts.

### **Force Majeure**

Rosemount Financial Solutions (IFA) 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.

### **Your Duty of Disclosure**

All our financial advice is carefully tailored to suit your personal financial circumstances and objectives. It is therefore important that the information you give us is accurate and a true reflection of your current circumstances. Please also note that all statements made on any insurance proposal form must be full and accurate. Otherwise, it could mean that an insurance claim could later be invalidated. From time-to-time we may ask you to confirm by email

that you have read the suitability letter we will write. This will be to confirm that it is an accurate summary of your requirements and circumstances. This will be an additional safeguard to ensure that there are no misunderstandings, and that any further questions can be answered before your recommendation is put in place.

**Termination**

The authority to act on your behalf may be terminated at any time without penalty by either party giving 7 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.

**Vulnerable Customers**

We are obliged to ensure that vulnerable customers have the opportunity to have a friend or member of the family present when we give advice. This is to help ensure they make the right decisions. The scope of "vulnerability" can be quite wide. It can include people over 80, or customers who are dealing with a recent bereavement. A customer could be considered vulnerable if they are going through a difficult divorce or facing other stressful situations. Some customers can be insistent that they don't wish for a 3rd party to be present, and we aim to act for you in whichever manner is within your best interests. In these circumstances we may ask for confirmation in writing, (or by email) that you understand the need for us to consider these points, and we may ask you to clarify why you don't feel the need for a 3rd party to be present.

**Declaration**

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

I/We have received and read the Customer Privacy Notice, and I consent to my personal data being collected and used in the manner described, for the purposes of providing personalised financial advice.

I/We have read, and I/We are aware of the costs of the services and that these are to be paid directly to WR Ethical Limited. I/We agree to the amount and timing of these.

Client Name 1 .....

Client Signature .....

Dated .....

Client Name 2 .....

Client Signature .....

Dated .....