



Desk Lodge House
Redcliffe Way
Bristol, BS1 6NL



Client Agreement – Mortgages & Insurances

It is important you read this document as it sets out important information about us, our services, and the protections you have when engaging with us. If you are unsure about any of the information below you should contact us immediately for further guidance.

Authorisation Statement

WR Ethical Ltd 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. You can check our authorisation and permitted activities on the Financial Services Register by visiting the FCA's website www.fca.org.uk/firms/systems-reporting/register. Our Financial Services 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 this 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. The insurers we consider will be listed to you when we carry out our research. It will be your responsibility to ensure the policy meets your demands and needs for building and/or contents, private medical insurance, accident sickness and unemployment.

Our Ethical Policy

We are committed to providing the highest standard of financial advice and service possible. The interests of our clients are paramount to us and to achieve this we have designed our systems and procedures to place you at the MICA v3.2

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 they meet your expectations and to identify any improvements required
- where possible we will adapt our means of communication with you according to your needs.

Instructions

We only accept instructions in writing (by paper or electronically) to aid clarification and avoid future misunderstandings. Please note, we will not act on oral instructions to avoid any possible misunderstandings. We can only accept limited instructions, for example, to proceed with making an application that we have recently advised you on. You will not be able to instruct us to proceed with applications that differ from the advice and recommendations we will make for you.

The Costs of our Service

Mortgages

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 FEES¹

Application Type	New Customers	Existing Customers	
Switch	Free	Free	Includes Like-for-like remortgage ²
Standard Application ³	£295	£245	Most applications
Specialist Application ^{4,5}	£495	£445	See notes below

1. Fees are not refundable. Each time an application fee is paid, we will give at least £50 to one of our supported charities.
2. A rate 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, for the same term, but are changing provider.
3. Standard – Most applications. You can assume this is what you will pay unless we tell you otherwise.
4. Some applications require more work, so we need to charge a higher fee. This includes shared ownership, later life lending; first homes, right to buy and other special schemes; complex residential applications (e.g. JBSP, complex income and/or credit, deposit from overseas) and complex buy-to-let (Company BTL (including SPVs), HMOs, Student lets, MUFBS, let to family member, First time buyer & first time landlord).
5. Our fee for Equity Release is £595, which is usually taken at completion. If paid on application, it is reduced to £495.

IN-FLIGHT CHANGES

There may be times when you ask us to make a change to your application after it has been submitted (such as applying for a different mortgage product, changing the loan amount requested, or even the property you are buying).

If this can be done within the same application:

1 st Change	Subsequent Changes	Product changes for a Rate Switch only
Free	£45	Free

If this requires a new application, then a new fee will be charged – but at the ‘Existing Customer’ rate.

CASHBACK FOR FIRST TIME BUYERS

As an incentive, and in 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 £ 200k	£100
£200k – £400k	£200
£400k +	£300

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.

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.

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.

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 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>

Buy-to-Let Mortgages

Please note, not all business is regulated by the FCA, and so will not come under the jurisdiction of the FCA, FOS or the FSCS (explained above). Most Buy-to-Let mortgages and Commercial Loans are not covered, as these products serve the needs of business owners, rather than retail customers.

Client Verification and 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.

Our Duty to Report Fraud and Financial Crime

We have a legal duty to report any fraudulent mortgage applications to the UK Financial Crime authorities. It is imperative that you do not provide evidence of income documents which are falsified, or which misrepresent your earnings in any way. This would be classed as a financial crime, which we would be compelled to report to the UK Financial Crime authorities.

Fraud is considered by the FCA to pose a major threat to the integrity of the UK financial system. Adviser firms and lenders are required to have specialist teams and software in place to detect counterfeit documents. This includes HMRC documents, bank statements and pay slips, which may support a mortgage application.

If a lender or bank concludes that falsified documents are being provided, this could impact your ability to make further applications to other UK institutions for a period of up to 6 years. If we suspect that fraudulent documents are being supplied to us, we will be required to withdraw from providing further services to you immediately. We will also be prevented from providing you with any further information, or from corresponding with you further. To enable us to comply with financial crime and record keeping regulations, we will not be able to delete customer data.

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.

Other Professional Specialists

Our advice service will typically result in the recommendation of a UK based financial product to meet your needs. These products normally have features that are designed to integrate efficiently within the UK tax system. However, we cannot provide personalised tax advice as this activity is not regulated by the FCA and is outside of our field of expertise. For confirmation of your exact tax position, you would need to engage the services of a suitably qualified accountant.

Similarly, if you have more specialist requirements, for example to transfer the ownership of an existing property for inheritance tax purposes, you will need to seek the services of a solicitor and/or an accountant. This would

ensure that the living arrangements, legal aspects and tax position will be fully understood by all parties. Please keep in mind that if your situation is more complex, you are likely to require advice from these other professional specialists.

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 can have a friend or family member present when we give advice. This is to ensure you have impartial guidance to help you make the right decisions. The scope of "vulnerability" can be quite wide. It can include elderly clients or customers who are dealing with a recent bereavement. A customer could be considered vulnerable if they are going through a 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. As a secondary measure, we can send a copy of our suitability letter to a friend or family member if required. This would allow for the proposed advice to be understood and discussed further, before we move forwards with the application. We aim to handle these matters in a flexible way, tailored to each individual customer's needs.

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 GDPR purposes and to allow personalised financial advice to be given.

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

Client Signature

Dated

Client Name

Client Signature

Dated