

# Terms of business

## Our scope of service



**Response Mortgage**  
Services Ltd

**0113 265 3759 | [www.responsemortgages.co.uk](http://www.responsemortgages.co.uk)**

Response Mortgage Services Ltd | Suite 2, Floor 2, Crossgates House, Station Road, Leeds, LS15 8EU

**As a mortgage is secured against your home, it could be repossessed if you do not keep up the mortgage repayments**

## STEP ONE



### **Initial Assessment, Data Gathering & Mortgage Recommendation**

We will complete a fact find to assess your current situation.

## STEP TWO



### **Mortgage Application**

We will approach a lender on your behalf and ensure all the correct documentation is uploaded to their system.

## STEP THREE



### **Protection**

We will provide a protection recommendation based on your needs.

## STEP FOUR



### **Mortgage Offer**

We will keep in touch whilst awaiting a mortgage offer, and from time to time we may contact you for further details as requested by the lender.

## STEP FIVE



### **Mortgage Completion**

The new mortgage and protection is now in place, this is when our broker fee is due.

# Whose products do we offer?

## 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 offer regulated mortgage products that are used for non-business purposes and also mortgages that are used for business purposes. We offer a comprehensive range of first and second charge mortgages from across the market, but not deals that you can only obtain by going direct to a lender.

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.

## Insurance

### Non-investment protection contracts

We will provide you with a personal recommendation (for term assurance, income protection and critical illness policies) on the basis of a fair and personal analysis of the market.

### General insurance contracts

We will provide you with a personal recommendation (for buildings & contents insurance, accident, sickness & unemployment (ASU) on the basis of a fair and personal analysis of the market.

### What service will we provide you with?

We will advise and make a recommendation based on your needs. We can advise on first charge mortgages, second charge mortgages and insurance products listed above.



# What fee will you have to pay us for this service?

## Mortgages

The fee that we charge is specific to the type of mortgage that you are looking for. Our pricing structure is outlined below. The fee becomes payable on completion of your mortgage. If the mortgage is cancelled after submission of the full application the fee will still be chargeable for the work that we have done.

For a **regulated mortgage**  
(i.e. residential property) we charge £395.00

For a **mortgage under £50,000**  
(or where there is an element of specialism  
i.e. Help to Buy/Right to Buy/Shared  
Ownership/Adverse Credit)  
we charge £495.00

For any **non-regulated mortgage**  
(i.e. buy-to-let) we charge £495.00

For any **product transfer application**  
(where the advice is to stay with your  
existing lender) we charge £195.00

For a more bespoke service we can quote upon request.

Guidelines on regulated and non-regulated mortgages can be seen on **Page 5**.

We will receive and retain a commission from the lender when your mortgage completes. This amount will be confirmed by the lender in their disclosure document. We will provide you with full written details of the basis upon which we will be paid for the services we provide. This could include a payment from your mortgage provider and/or a fee we will charge you. 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.

## Insurances

We do not normally charge you a fee for arrangement of an insurance product as we will receive a commission from the product provider. You will receive a quotation which will tell you about any other fees relating to any particular insurance policy.

## Means of communication

We will provide information to you by whatever means are convenient to you. This could be by paper, email or other means. All such information will be made free of charge to you and in English. You may at any time choose to request information in paper and free of charge that has previously been provided to you by means other than paper. For example, where a communication was originally sent by email. You may at any time choose to change your preferences as to how we communicate with you. However, where you choose to do this, we will require you to confirm this change in writing to us.



# Is my mortgage regulated?

## Which types of mortgage are regulated?

Response Mortgage Services 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 [www.fca.org.uk/firms/systems-reporting/register](http://www.fca.org.uk/firms/systems-reporting/register) or by contacting the FCA on **0800 111 6768**. Our Financial Services Register number is 435582.

In most cases, advising on and arranging buy-to-let mortgages is not regulated by the FCA. However, where you or a close relative intend to occupy the property the buy-to-let mortgage is likely to be regulated by the FCA. An example of the types of mortgages that are covered by the FCA are residential mortgages, consumer buy-to-let properties and second homes.

## What to do if you have a complaint:

If you wish to register a complaint, please write to Andrew Quinn at  
Response Mortgage Services Ltd  
Suite 2, Second Floor  
Crossgates House  
Station Road  
Leeds, LS15 8EU

Or telephone **0113 265 3759**

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**.

The Financial Ombudsman Service will not consider complaints in respect of Buy-to-Let mortgages entered into 'by way of business'. However if you do have a complaint about non-regulated mortgage business, you can write to us at the Crossgates House office address. If you are unhappy with our final response, there may be situations where the advice is deemed to be regulated, (even though the product is not) so you would need to pursue the matter through the legal system

## Are we covered by the Financial Services Compensation Scheme (FSCS)?

Regulated mortgages are covered by the FSCS. You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstance of the claim. Further information about the limits applicable to the different product types is available from the FSCS at [www.fscs.org.uk/what-we-cover/products](http://www.fscs.org.uk/what-we-cover/products).

Our 'Buy-to-Let' mortgage services are not covered by the FSCS, except if they are regulated by the Financial Conduct Authority (as explained previously).



## Privacy Notice

This Privacy Notice explains how Response Mortgage Services Limited will use any personal information we collect about you; and why we collect that information.

What information do we collect, process, hold and share about you?

If instructed by you, we collect data during our initial and other meetings with you about you and your family. We will also be collecting data about you and your family from other persons. We collect the data through note-taking and by filling-in questionnaires ("fact finds") about you and your family's circumstances.

### **The categories of personal information that we collect, process, hold and share about you may include:-**

- Personal information about you and your family - e.g. name, address, contact information, national insurance number, employment situation, salary, entitlement to benefits.
- Special categories of data including characteristics information - e.g. gender, age, health status.
- Existing policy information - e.g. types of policies, insured value, investment amounts, maturity values, current values.
- Attitude towards mortgage risk.

### **Why we collect and use this information**

We use this personal information about you and your family in order to:-

- Gain an understanding of your current financial, mortgage and insurance situation.
- Ascertain and understand your mortgage and protection requirements.
- Provide advice to you and complete transactions on your behalf.

### **The lawful basis on which we process this information**

You (i.e. the "data subject") have given your consent to the processing of your personal data in order for us to provide you with suitable mortgage and / or protection advice.

Processing is necessary for compliance with the legal and regulatory obligations to which Response Mortgage Services Ltd (i.e. the data controller) is subject.

We are committed to ensuring that the information we collect and use is appropriate for these purposes and does not constitute an invasion of your privacy.

### **Storing this information**

Your data is held in our offices in filing systems which are computer and paper-based. We will endeavor to keep your information accurate and up-to-date and not keep it for longer than is necessary. We will retain your data according to the statutory requirements for regulated products. In some instances, the law sets the length of time information has to be; but in most cases, we will use our discretion to ensure that we do not keep records outside of our normal business requirements. (If you want details of the statutory retention periods for various product types please contact us and we will obtain the latest legal position on your behalf).

### **Who we share this information with**

We may be required to share your data with our regulator (the FCA) and other third parties including our auditors.

Our contractors are obliged to keep your details secure, and use them only to fulfil the service requested. Once your service need has been satisfied or the case has been closed, they will dispose of the details in line with our firm's procedures.



### Credit Search

We work closely with credit reference agencies, and we can obtain a copy of your credit report and no cost to yourself. This is a "soft" footprint credit check, and although may still show on your credit file, it will not affect your credit rating like a "hard" check may. If you wish for us to do this, please tick here:

### Requesting access to your personal data

Under data protection legislation, you have the right to request access to information about you that we hold. To make a request for your personal information, contact: Andy Quinn, Response Mortgage Services Ltd, Suite 2, Second Floor, Crossgates House, Station Road, Leeds, LS15 8EU.

**Telephone:** 0113 265 3759

**Email:** andy@responsemortgages.co.uk .

### You also have the right to:

- object to the processing of your personal data that is likely to cause, or is causing, damage or distress;
- prevent processing for the purpose of direct marketing;
- object to decisions being taken by automated means;
- in certain circumstances, have inaccurate personal data rectified, blocked, erased or destroyed;
- claim compensation for damages caused by a breach of the Data Protection regulations.

If you have a concern about the way we are collecting or using your personal data, we ask that you raise your concern with us in the first instance. Alternatively, you can contact the Information Commissioner's Office at <https://ico.org.uk/concerns/>

### Further information

If you would like to discuss anything in this privacy notice, please contact Andy Quinn.

Your consent is required for Response Mortgage Services Limited to process your personal data, but it must be explicitly given. By consenting (via the signature boxes below); you are giving us permission to collect, process, hold and share your information as described above. You may withdraw consent at any time.

**I grant Response Mortgage Services Limited permission to process my personal data for the purpose of applying for a mortgage and / or insurance product.**

| Client 1  | Client 2  |
|-----------|-----------|
| Name      | Name      |
| Date      | Date      |
| Signature | Signature |

**I agree that my child/children is/are below the age of 16 years old and I am consenting on their behalf that Response Mortgage Services Limited can process personal data relating to name of child/children for the purpose applying for a mortgage and / or insurance product.**

|           |           |
|-----------|-----------|
| Name      | Name      |
| Date      | Date      |
| Signature | Signature |

(Lenders will normally only ask for your child/ children's names and dates of birth)



# Declaration

## Our Agreement

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

## Tax Declaration

(for any investment properties, i.e. that you won't be living in)

As of April 2017 the tax regime on the rental income from Buy to Let properties changed. We are mortgage advisers NOT tax experts and are not qualified to give advice regarding this. We strongly recommend that you take independent tax advice as to how you should hold your buy to let property/ies and the associated tax implications.

## Conflicts of Interest

Occasions may arise where the firm, an employee, or other associates of the firm has competing professional or personal interests which may prevent our services being provided in an independent or impartial manner. We will take all appropriate steps to prevent conflicts of interests from occurring in line with the firm's Conflicts of Interest policy. However, there may be occasions where a conflict of interest cannot be prevented. Where this is the case, we will disclose to you the nature of the conflict and the steps that we will take to mitigate the risks that you will be treated unfairly as a result of any conflicts identified. We will make you aware of any conflicts of interest before the provision of services to enable you to choose whether you still wish to proceed with services. A copy of the firm's Conflict of Interest policy is available on request. We may on occasion receive minor non-monetary benefits from third parties such as product providers e.g. food and drink provided at a provider training event. Where relevant, any minor non-monetary benefits received will not conflict with our duty to act in your best interests.

## Our Commitment to you

Our ongoing commitment to you is that we will contact you annually to review your policies and mortgage. At such time we will (if the provider systems allow us to) obtain up to date information to allow us to give you an accurate review. If you would prefer for us not to do this, please let us know. We will also contact you between 3-6 months of your current mortgage deal finishing to look at the best options for you.

## Broker Fee

The Broker fee for arranging this mortgage is as per **page 4** of this document.

By signing below, you agree to the terms outlined in this document, if there is anything you are unsure of, please do not hesitate to ask.

| Applicant 1 | Applicant 2 |
|-------------|-------------|
| Name        | Name        |
| Date        | Date        |
| Signature   | Signature   |

