



## Our Mortgage and Insurance Services & Costs

This agreement is issued on behalf of The Financial Planning Practice Ltd of 21 Murray Street, Llanelli, SA15 1AQ who can be contacted at (01554) 771017 or enquiry@fpplimited.co.uk.

### **Authorisation Statement**

The Financial Planning Practice Limited 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 223388.

### **Our Services**

#### **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.

#### **Insurances**

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, 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*.

### **The Costs of our Service**

We charge a fee of £450 for providing advice and submitting your mortgage application. This fee becomes payable on application for a mortgage.

We will also receive and retain a commission from the lender when your mortgage completes. This amount will be confirmed by the lender in their disclosure document.

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.

### **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.

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

We do not charge a fee as we will receive commission from the provider 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, promptly and without jargon;
- seek your views and perception of our dealings with you to ensure it meets your expectations or to identify any improvements required.

## **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.

## **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 confirmed in writing.

## **Complaints**

If you wish to register a complaint, please write to The Financial Planning Practice Ltd 21 Murray Street, Llanelli, Carmarthenshire, SA15 1AQ.

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 4 567.

## **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>

## **Client Verification**

We may be required 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 agreement is governed and shall be construed in accordance with the Law of England and Wales and the parties shall submit to the exclusive jurisdiction of the English and Welsh Courts.

## **Force Majeure**

The Financial Planning Practice 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.

## **Termination**

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

### Client Declaration

I/We are aware of the costs of the services and agree to the amount and timing of these. My/Our preferred method of paying these costs is (please tick as appropriate);

**By direct payment**

(where possible) **By inclusion on the mortgage loan**

*You must be aware that adding our fees to the lifetime mortgage will increase the total amount of rolled up interest.*

Client 1 Signature: \_\_\_\_\_

Client 2 Signature: \_\_\_\_\_

Client Name: \_\_\_\_\_

Client Name: \_\_\_\_\_

Date of Issue: \_\_\_\_ / \_\_\_\_ / \_\_\_\_

Date of Issue: \_\_\_\_ / \_\_\_\_ / \_\_\_\_

Signed on behalf of firm: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_ / \_\_\_\_ / \_\_\_\_

NB: In relation to your chosen ongoing service a separate Service Proposition & Engagement will be issued at the same time as this agreement.