

## Our Mortgage and Insurance Services & Costs

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.

### **The Financial Conduct Authority**

Phil Gee Financial 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). Our Financial Services Register number is 802286.

### **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, 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**

### **Mortgages**

We charge a fee from a minimum of £300 and up to a maximum of £750 for providing advice and submitting your mortgage application. This fee becomes payable on receipt of the mortgage offer. We will receive and retain any commission paid by the lender when your mortgage completes. This amount will be confirmed by the lender in their disclosure document. The broker fee is dependent on this commission. If the commission is less than £1200 then the broker fee will be adjusted to cover the shortfall subject to a minimum of £300 and a maximum of £750.

For further advances with your existing lender, we will charge a standard fee of £300.

### **Examples**

- You apply for a mortgage of £100,000 with a £300 fee from the lender.

*Minimum total fee is £1200 but max broker fee is £750 so the total will be £300+£750 = £1050*

- You apply for a mortgage of £400,000 paying a fee of £1200 from the lender.

*Broker fee of £300.*

- You apply for a mortgage of £200,000 and the lender commission is £600.

*Your broker fee is £600.*

For whole of market research and implementation of a new deal once your current rate expires the fee is £125

For advising on and implementing a further advance from your current lender there is a fixed charge of £300

Supplementary up-front payments of £250 for:

Credit Score Fails for further research. Ltd Company Buy to Lets. Portfolio Landlords with more than 4 properties.

For cases with Adverse Credit or Debt Consolidation, a non-refundable, upfront fee of £250.00 is charged but deducted from final fee if it goes to offer.

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 to opt to proceed with the mortgage loan after we have made a recommendation to you, and you have received your offer.

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

We do not normally charge you a fee for arrangement of an insurance product as we will receive a commission from the product provider. If however, if you cease to pay premiums and the policy is subsequently cancelled the provider will clawback a proportion of the commission that has been paid to us. As this commission covers the cost of our service to you, we will charge you a fee of £500 in the event of product cancellation within 48 months. This fee will be offset by any commission retained by us following cancellation.

### **Our Ethical Policy**

We are committed to providing the highest standard of advice and service possible. The interest of our customers 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.
- where possible we will adapt our communication means with you according to your needs. Please discuss this with us.

### **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 Philip Gee, Phil Gee Financial Ltd, 7 King Henry Chase, Bretton, Peterborough PE3 9XE or telephone 01733 332733.

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 is a free and easy-to-use service that settles complaints between consumers and businesses that provide financial services.

### **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 the parties shall submit to the exclusive jurisdiction of the **English** Courts.

### Force Majeure

Phil Gee Financial 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 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.

### 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 are aware of the costs of the services and agree to the amount and timing of these. These costs should be paid by direct payment to the firm upon receipt of your offer.

Client Name .....

Client Signature .....

Dated .....

Client Name .....

Client Signature .....

Dated .....