



SIMPSON
FINANCIAL SERVICES

Mortgage & protection client agreement

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Simpson Financial Services Ltd.
is authorised and regulated
by the Financial Conduct
Authority. Registered in
England & Wales no: 4830621.

Simpson Financial Services Limited is authorised and regulated by the Financial Conduct Authority. FCA Number 472031

You can check this on the FCA's Register by visiting the website <https://register.fca.org.uk/> or by contacting the FCA on 0800 111 6768.

Client classification

Non – investment and general insurance

Simpson Financial Services classifies all clients as 'consumers' for non-investment insurance business, which means you are afforded all protections under the rules of the Financial Conduct Authority (FCA).

If we need to classify you differently we will discuss this with you, however, you should be aware that you may lose a number of regulatory protections which will be outlined in a revised agreement.

Mortgages

Simpson Financial Services classifies all mortgage customers as 'clients', which means you are afforded all protections under the rules of the Financial Conduct Authority (FCA).

If we need to classify you differently we will discuss this with you, however, you should be aware that you may lose a number of regulatory protections which will be outlined in a revised agreement.

Equity release

Simpson Financial Services classifies all equity release customers as 'clients', which means you are afforded all protections under the rules of the Financial Conduct Authority (FCA).

If we need to classify you differently we will discuss this with you, however, you should be aware that you may lose a number of regulatory protections which will be outlined in a revised agreement.

Our commitment to you

Before providing you with any advice we will take the time to understand your current needs, circumstances and attitude to risk (where applicable). Any advice provided will be confirmed to you in writing.

Simpson Financial Services takes all our regulatory responsibilities very seriously and we ensure that all our staff are required to demonstrate their competence to undertake their role. Our business is structured in a manner that is designed to meet in full all the requirements set by our regulator, the Financial Conduct Authority.

Methods of communication

Unless you advise us otherwise, we will communicate with you via the following methods: Face to face, e-mail, telephone, letter, and via our secure Personal Finance Portal.

Language

Please note that all our communications and documents will be provided to you in English

Client money

Simpson Financial Services **does not handle clients' money**. We never accept a cheque made out to us (unless it is a cheque in settlement of charges or disbursements for which we have sent you an invoice) or handle cash.

Introductions to a third party

We may receive a fee for making introductions to third party product or service providers. If we receive a fee we will confirm in writing to you what that fee will be. When acting as an introducer, marketer or promoter of a scheme, no responsibility is accepted for any matters arising from the referral to the scheme product provider. It is your responsibility to ensure that you enter into separate Terms & Conditions with the third-party adviser.

Data protection

For details of our Data Protection statement and policy, please see our Data Protection Statement and consent form, which will be provided separately to you.

NON – INVESTMENT AND GENERAL INSURANCE SERVICES

Non-investment and general insurance permissions

Simpson Financial Services is permitted to advise on and arrange (bring about) deals in non-investment and general insurance contracts.

We are an insurance intermediary and act on behalf of clients and not insurers.

Non- investment insurance

We offer a personal recommendation on the basis of a fair and personal analysis of the market, for example; for term assurance, critical illness and income protection policies.

For buildings & contents insurance we do not offer advice on the basis of a fair analysis of the market, because we only offer products from a limited number of insurers. Ask us for a list of the insurers that we use.

Which service will we provide you with?

We will advise and make a recommendation for you after we have assessed your needs.

What will you have to pay us for this service?

There is no fee – we will be paid commission by the provider.

You will receive a quotation which will tell you about any other fees relating to any particular insurance policy.

Conflicts of interest

We have a legal and regulatory obligation to take all appropriate steps to identify and to prevent or manage conflicts of interest from arising. In the event of any of our business interests or activities creating a potential conflict of interest we will ensure that we take all appropriate steps to manage the potential conflict by maintaining robust systems, controls and staff training. In the unlikely event that we are unable to prevent the potential conflict, we will fully disclose to you the general nature and/or sources of conflicts of interest and the steps taken to mitigate those risks.

Further details of our conflict of interest policy are available upon request.

MORTGAGE SERVICES

We offer a comprehensive range of mortgages from across the market, but not deals that you can only obtain by going direct to a lender.

Alternative finance options

- A further advance from an existing
- lender Consumer buy to let mortgage
- A second charge mortgage
- A re-mortgage
- Bridging finance

Which service will we provide you with?

We will advise and make a recommendation for you after we have assessed your needs.

You may request a quote from your adviser whenever our firm provides you with information specific to the amount you want to borrow, following assessment of your needs and circumstances.

What will you have to pay us for this service?

We charge an administration fee for our mortgage advice and services. We will also be paid a procuration fee or commission from the lender.

50% of the fee is payable when we submit an application and the balance is then payable when you receive your offer.

- Product transfer - £199.00
- Remortgage - £499.00
- New purchase - £499.00
- Buy to let - £599.00
- Commercial lending & self build – from £799.00 to £999.00
- Equity release - £750.00
- Shared ownership - £999.00
- Help to buy equity loan - £999.00

Product transfer fees and remortgage fees are subject to a 50% discount for existing clients.

You will receive a quote when considering a particular mortgage, which will tell you about any fees relating to it.

Refund of mortgage fees

If we charge you a fee, and your mortgage does not go ahead, you will receive:
No refund of our fee if you decide not to proceed – this will cover our administration costs.

EQUITY RELEASE SERVICES

Equity release products are either lifetime mortgages or home reversion plans.

Products we offer

We offer a comprehensive range of equity release products from across the market, but not deals that you can only obtain by going direct to a lender.

We offer home reversion plans and lifetime mortgages.

Which service will we provide you with?

We will advise and make a recommendation for you after we have assessed your needs.

You may request an illustration from your adviser whenever our firm provides you with information specific to the amount of your equity release requirement following assessment of your needs and circumstances.

What will you have to pay us for this service?

There is a fee of £750.00 when you apply for an equity release product and we will also be paid a commission from the lender/home reversion plan provider. We will confirm the total fee payable to you in our client agreement document.

Refund of equity release fees

If we charge you a fee, and your equity release product does not go ahead, you will receive:

No refund of our fee if the lender/home reversion plan provider rejects your application, this will cover our administration costs.

No refund of our fee if you decide not to proceed, this will cover our administration costs.

Think carefully about the product and services you need. If you want information or advice on standard mortgages, please ask.

CONSUMER CREDIT

We make no charge for any advice in relation to consumer credit activities.

IMPORTANT INFORMATION

Accounting to you

We will forward to you any documents we receive in relation to business transacted as soon as practicable; where a number of documents relating to a series of transactions is involved, we will normally hold each document until the series is complete and then forward them to you.

Complaints

If you wish to register a complaint, please contact us in writing at the address at the front of this agreement or telephone us on 0800 6342 111.

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service. <http://www.financial-ombudsman.org.uk>.

Compensation arrangements

We have briefly set out some information about the Financial Services Compensation Scheme (FSCS) below. If you would like further information about compensation scheme arrangements, details are available at www.fscs.org.uk or call 0800 678 1100.

Most of the products we advise on are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if product providers or we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

The actual level of compensation you receive will depend on the basis of your claim. The FSCS only pays compensation for financial loss. Compensation limits are per person per firm, and per claim category (listed below).

Protection and non-investment insurance mediation

Protection is at 100% without limit, where the claim is in relation to a long-term care insurance contract that is a pure protection contract, or the claim is in respect of a liability subject to compulsory insurance.

In all other cases: 90% of the claim without limit.

Mortgages

Mortgage advising and arranging is covered for 100% of the first £85,000, so the maximum compensation is £85,000 per person per firm.

Equity release

Mortgage advising and arranging is covered for 100% of the first £85,000, so the maximum compensation is £85,000 per person per firm.

Client consent

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

'I/We would like to proceed with the Shared Ownership Mortgage and understand the fee for this is £999.00 with 50% payable upon mortgage application and 50% payable at mortgage offer'.

I/We agree that this standard agreement will come into effect from the date of issue. ☐

Client name(s)

Client signature(s)

Date of receipt