

# Client Agreement Mortgages and Protection Planning



Ideal Financial Solutions Ltd,  
50a Willis Way,  
Poole,  
Dorset,  
BH15 3SY

## 1. INTRODUCTION

**This agreement sets out the terms under which our services are to be provided, including details of the specific services and a summary of our charges for those services.**

Ideal Financial Solutions Ltd is able to act on your behalf in advising you on mortgages and protection planning.

We offer you an initial discussion, without charge, at which we will describe our services more fully and explain the payment options. Following our initial discussion, should you decide to go ahead there is a cost for our advice and services.

## 2. OUR SERVICE

The services that you have selected and the charges for those services are confirmed in Section 9 - Your Consent at the end of this agreement. We agree to provide the services selected and you agree to pay us for those services.

Any advice or recommendation that we offer to you, will only be given after we have assessed your needs and considered your financial objectives and attitude to any risks that may be involved. We will also take into account any restrictions that you wish to place on the type of products you would be willing to consider.

## 3. COMMENCEMENT

This agreement shall commence once it has been signed by all parties and shall remain in force until terminated in accordance with Section 6 – Cancellation below.

## 4. OUR SERVICES AND HOW WE CHARGE FOR THEM

For any aspect of our services all actual charges and fees will be fully disclosed to you. We will not charge you until we have discussed your payment options and agreed with you how we are to be paid. We will also let you know if there are any other costs that might arise in connection with the services we provide to you.

Our charges/fees will be VAT exempt unless the work we provide for you only involves advice and/or preparing a report, in which case VAT may be applicable. We will always tell you if you have to pay VAT before we undertake any work for you.

### **Mortgage Advice**

Our mortgage services are designed to provide you with the best mortgage solution for your needs. We advise on mortgage products, this means that we will make a recommendation for you after we have assessed your needs.

## Limited Services

Our mortgage services are limited to advising on first charge mortgage products only. We will consider all lenders we have access to before recommending a suitable mortgage product following an assessment of your personal needs and circumstances. This will include a detailed assessment of affordability.

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.

## First Charge only

*Where you are increasing your borrowing or consolidating existing loans you may have the option of;*

- Taking out a further advance with your existing lender
- Arranging a separate second charge mortgage
- Borrowing through an unsecured loan

*Whilst these may be more appropriate for you, we will not consider the merits of these when making our recommendation to you.*

Our mortgage services are paid by:

- A combination of fee and commission from the mortgage lender

We will not refund you any commission paid to us by the lender or offset your fee with any commission we may receive.

### **Paying by a combination of fee and commission from the lender**

A fee of £495 is payable at outset. We will also receive a commission from the mortgage lender.

<b>Example based on a £100,000 mortgage application</b>
<ul style="list-style-type: none"><li>• Commission = £340</li><li>• £495 (our fee) + £340 = £835</li></ul>



You will receive a Key Facts Illustration / European Standardised Information Sheet when considering a particular mortgage which will tell you about any fees relating to it.

### **If we charge you a fee, and your mortgage does not go ahead, you will receive:**

No refund if we have carried out credit searches, research, product options and/or sourced a suitable mortgage provider.

## **Protection Planning**

Our advised protection planning services are suitable if you are looking for the best way to protect you, your family or your business through products such as critical illness cover, health insurance and life cover. We advise on non-investment protection products e.g. fixed term assurances, income/family protection products and critical illness from a range of insurers.

You can pay for our advised protection services by: **Commission**

### **Paying by commission**

Where we are paid by commission we will tell you the amount before we carry out any business for you. Although you may pay nothing to us up front that does not mean that our service is free. You still pay us indirectly through deductions from the amount you pay into your product.

In respect of any regular premium policy which we have arranged for you, should you subsequently cease to pay premiums on the policy and in consequence we are obliged to refund the commission that has been paid to us, we reserve the right to charge you a fee representing the amount we have to repay, for a period of up to four years after commencement of the policy. We will confirm the exact amount that will need to be repaid by you and the timescale over which it will need to be repaid in the suitability report we will send you when a recommendation is made. We will not charge any such fee if you exercise your right to cancel in accordance with any cancellation notice sent to you by the life insurance company.

## **5. OUR OBLIGATIONS**

### **Recommendations**

We will confirm to you in writing the basis of our recommendations. We will also provide you with a 'Key Facts' Illustration (KFI) or an European Standardised Information Sheet (ESIS) which is a personalised description of the costs and features of the mortgage / product that we are recommending. You may ask us to provide you with additional KFIs or ESISs for any mortgage / product for which you are eligible.

### **Protecting your personal information**

Your personal information is important to us. We will endeavour to take all due care to protect this information. We highlight below matters relating to your information that you should be aware of.

If at any time you wish us or any company associated with us to cease processing your personal data or sensitive personal data, or contacting you for marketing purposes, please contact the Data Protection Officer on 01202 916488 or in writing at Ideal Financial Solutions Ltd, 50a Willis Way, Poole, Dorset, BH15 3SY

Some services are provided to our firm by third parties such as processing business or obtaining compliance or regulatory advice, which warrant the disclosure of more than just your basic contact details. Personal information held by ourselves may be disclosed on a confidential basis, and in accordance with the Data Protection Act 1998, to any such third parties. This information may be transferred electronically (e.g. e-mail) and we, or any such third party, may contact you in future by any means of communication which we consider appropriate at the time.

Product providers and lenders may administer your policy, any existing policies you may have with them and provide other services, from centres in countries outside Europe (such as India and the USA) that do not always have the same standard of Data Protection laws as the UK. However, they are required to put a contract in place to ensure that your information is adequately protected, and they will remain bound by their obligations under the Data Protection Act even when your personal information is processed outside Europe.

### **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.

### **Conflict of interests**

We will endeavour always to act in the best interests of you our client. However, circumstances can arise where we or one of our other clients may have some form of interest in business being transacted for you. If this happens or we become aware that our interests or those of one of our other clients conflict with your interests, we will write to you and obtain your consent before we carry out your instructions, and detail the steps we will take to ensure fair treatment.

## **Communicating with you**

We may communicate with you by telephone, post, e-mail or in person. In certain circumstances, we may ask you to confirm any instructions in writing prior to implementation. All our communications with you will be in English (unless agreed otherwise).

## **6. CANCELLATION**

### **Termination of this Agreement**

You or we may terminate this agreement and our authority to act on your behalf at any time, without penalty. Notice of this termination must be given in writing and will take effect from the date of receipt. Termination is without prejudice to any transactions already initiated which will be completed according to this agreement unless otherwise agreed in writing. You will be liable to pay for any services provided prior to termination and any fees outstanding, if applicable.

### **Product cancellation rights**

Full details of the products we recommend to you including, for example, the minimum duration of the product, information on your right to cancel or whether no right to cancel exists, and any other early termination rights and penalties, will be covered in the relevant product disclosure information you will receive before the conclusion of any contract.

In most cases you can exercise a right to cancel by withdrawing from the contract. In general terms you will normally have a **30 day cancellation** period for a life, protection or payment protection policy and a **14 day cancellation** period for all other policies. Please note that there is **no right** to cancel a mortgage contract once the mortgage transaction has been concluded.

Instructions for exercising the right to cancel, if applicable, will be contained in the relevant product disclosure information which will be provided to you.

## **7. HOW YOU ARE PROTECTED**

Ideal Financial Solutions Ltd is authorised and regulated by the Financial Conduct Authority (FCA), 25 The North Colonnade, Canary Wharf, London, E14 5HS.

Our Financial Services Register number is 622803. Our permitted business is advising on and arranging non-investment insurance contracts and mortgages. You can check this 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.

### **Complaints**

If you, or any other interested parties i.e. guarantors, are dissatisfied with a recommendation we have made you are entitled to make a complaint. We have a complaints procedure that is available on request. If you wish to register a complaint, please contact us:

**In writing:** The Compliance Officer, Ideal Financial Solutions Ltd, 50a Willis Way, Poole,  
Dorset, BH15 3SY

**By phone:** +44 (0)1202 916488

**By e-mail:** [info@idealfinancialsolutions.co.uk](mailto:info@idealfinancialsolutions.co.uk)

Please be assured we treat complaints seriously. For your further protection if you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service ('FOS'). **Full details of the FOS can be found on its website at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk).**

### **Financial Services Compensation Scheme**

We are also covered by the Financial Services Compensation Scheme ('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 circumstances of the claim.

### **Insurance**

Advising and arranging is covered for 90% of the claim, without any upper limit.

For compulsory classes of insurance, advising and arranging is covered for 100% of the claim, without any upper limit.

### **Mortgages**

Advising and arranging is covered up to a maximum limit of £50,000.

Further information about compensation scheme arrangements is available from the FSCS at [www.fscs.org.uk](http://www.fscs.org.uk).

### **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 a service for which we have sent you an invoice) or handle cash.

## **8. GENERAL**

### **Jurisdiction**

This agreement is governed by and should be interpreted in accordance with English law and you agree to submit to the non-exclusive jurisdiction of the English Courts.

### **Legal and accounting advice**

Neither our firm nor our employees are qualified to render legal or accounting advice or to prepare any legal or accounting documents. It is hereby understood and agreed that the onus is on you, the client, to refer to a solicitor or accountant any point of law or accountancy that may arise during the course of discussions with us.

### **Direct mortgage deals**

We advise on mortgage products from the whole of the market. This means that we source the recommended mortgage from the range of mortgages available to "intermediary" firms. Certain lenders may offer products directly to the public, rather than via an intermediary firm, with more favourable terms. Accordingly our recommendation to you will be based on the most suitable mortgage product incorporated within the range available to intermediary firms.

### **Unsolicited promotions**

We may contact you in the future by means of an unsolicited promotion (by telephone, email or post) should we wish to discuss the relative merits of a particular mortgage product or service which we feel may be of interest to you.

### **Providing information to your insurer**

Your insurance / protection cover is based upon the information you provide to the insurance company. Where you are buying insurance as an individual, this means that you must take 'reasonable care' to answer all questions asked by the insurer fully and accurately. For general insurance policies such as home insurance or liability insurance, once cover has been arranged, you must immediately notify the insurers or us of any changes to the information that you have already provided. Failure to provide accurate and up to date information may invalidate your insurance cover and mean that a claim may not be paid.

All other clients (e.g. commercial clients) must still disclose all 'material facts' (any information that may influence the insurer's decision over cover or terms) prior to inception and throughout the period of the policy. Again, failure to disclose material information may invalidate your insurance cover and could mean that a claim may not be paid.

## 9. YOUR CONSENT

**This is our standard client 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. This client agreement replaces any previous agreements and understandings we have with you, and will only be modified where confirmed in writing.**

I/We acknowledge that the client agreement will come into effect once it has been signed by all parties.

I/We authorise the transfer of personal information, on a confidential basis and in accordance with the Data Protection Act 1998, between Ideal Financial Solutions Ltd and any relevant third parties. I/We agree that Ideal Financial Solutions Ltd, or any such third party may contact me in the future by any means of communication (including by electronic communication e.g. email) considered appropriate at the time.

I/We also confirm that I am / we are happy / not happy to give Ideal Financial Solutions Ltd express consent to contact me/us by telephone, email or post, to discuss advising on or arranging a buy to let mortgage product in the future.

We may wish to contact you in the future so that we can provide information about other services that may be of interest to you. Please tick if you would like to receive information about our services by means of:

Email  Telephone  Text message  Post

### Services & Charges agreed

Initial Service	Tick to confirm	Details of agreed fee	
Advice relating to mortgages	✓	Pay by commission	Y
	✓	Agreed fee to be paid directly by you	£495.00
Advice relating to protection planning	✓	Pay by commission	Y

Date of issue	
Client name(s):	
Client Signature(s):	
Date:	