

## MORTGAGE ADVICE

The steps outlined below set out at a high level our mortgage advice process. If needed, we are happy to provide a more thorough and detailed explanation.

### INITIAL ENQUIRY

- Completion of our mortgage fact find to give us all the information we need about you and the property to be mortgaged.
- Discussion around mortgage types, repayment methods, charges and affordability.\*

### REVIEW EXISTING MORTGAGE, where appropriate

- Analyse the terms of the existing arrangement.
- Establish the competitiveness of the existing mortgage and a rate switch with the existing lender.
- Consider whether this meets with your current needs.
- Where relevant consider portability option to switch remainder of existing mortgage to new property.
- Consider any options to convert to a new product.
- Calculate potential penalty costs of moving to another product.

### AFFORDABILITY

- We will help assess how much you can afford to borrow based on:
  - Detailed monthly budget planner (net income & expenditure).
  - Breakdown of all sources of income.
  - Your occupation and possible future changes.
  - Deposit / equity available.
  - Planned retirement dates and affordability in retirement, if appropriate.

### RESEARCH MORTGAGE DEALS\*

- We use technology to research the thousands of available deals for your scenario and suggest the types of mortgage that could suit your needs and circumstances. These may include:
  - Fixed rate mortgages.
  - Flexible mortgages.
  - Offset mortgages.
  - Discounted Rate mortgages.
  - Tracker mortgages.
- Within this search we give consideration to:
  - Fees and charges (pre and post completion).
  - Portability.
  - Your ability to pay.
  - Service standards and consistency of the lenders.

### OUTLINE AND DISCUSS OPTIONS

- Discuss with you the better and most appropriate of the filtered deals:
  - Usually providing details of fixed, tracker, variable etc deals.
  - Including details of charges, upfront and monthly costs.
  - Differing repayment methods:
    - Capital and interest repayment.
    - Interest-only.
    - Combination of these.
- From which you select your preferred option.

### PROTECTING YOU AND YOUR FAMILY

- Personal and financial circumstances often change which can affect your ability to repay your mortgage. Having adequate mortgage protection is of the utmost importance. Our advice process therefore includes:
  - Analysing your existing protection arrangements to assess their suitability and competitiveness and whether any options are included to amend existing products.
  - Assessing any protection 'gaps'.

- We consider new solutions to meet with any shortfalls, which could include:
  - Benefits provided by your employer.
  - Life assurance.
  - Income protection.
  - Critical illness cover.

## CLIENT REPORT

- We then detail the selected mortgage arrangement in a comprehensive advice report which:
  - Confirms our understanding of your circumstances.
  - Summarises your needs and requirements.
  - Confirms the results of our research process.
  - Summarises the options available to you.
  - Provides factsheets where applicable.
  - Shows the effects of adopting our recommendations.
  - Explains why we have made the recommendations.
  - Provides detailed information and illustrations of the products recommended.
  - Confirms our costs.\*\*
  - Agrees a course of action and an implementation plan.

## ADMINISTRATION

- We will assist you in the completion of application forms.
- Endeavour to ensure all pertinent information and documents are gathered at the outset.
- Submit the applications to the lender and insurance companies.
- Regularly update you on progress.
- Liaise with your solicitor, as required.
- Forward any insurance policy documentation (if appropriate) when complete.

## REVIEWS, where agreed

- Contact you when your mortgage deal is approaching maturity.
- Update our records of your prevailing financial and personal details.
- Review the mortgage market at that time to establish if a switch of lender and/or scheme is in your best interest.
- Discuss effects of and reasons for any recommended changes.
- Carry out any agreed changes in accordance with our mortgage process at that time.

## CONTINUOUS CORE ACTIVITIES

- Answering your ad-hoc calls and queries.
- Maintain an awareness of relevant industry, Government, regulatory, economic and legislative issues.

\* Please see our **Financial Protection Factsheet** for more detailed information.

\*\* A minimum fee of £500 will apply in all cases for mortgage related work. Our fee may be offset by introductory payments which are made by lenders and commission paid by insurance companies.

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