



## **Our Mortgage and Insurance Services & Costs**

### **The Financial Conduct Authority**

Oakhill Mortgages is a trading name of Oakhill Independent Financial Services Limited which 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 <https://register.fca.org.uk/> or by contacting the FCA on 0800 111 6768. Our Financial Services Register number is 453119.

### **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 providing advice and making our personal recommendation(s) to you. We will do this based on a fair and personal analysis of insurers for residential and commercial buildings and/or contents insurance, private medical insurance, public & employers' liability, commercial packaged Insurances including landlord's insurance, professional indemnity Insurance, Legal Protection, Travel Insurance, Caravan Insurance & accident, sickness and unemployment.

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

#### **Mortgages**

For advising and arranging, the total fee payable is £495.

This is made up of an initial **non-refundable** fee of £195, which falls due on submission of the mortgage application.

The balance of £300 will be collected from you when the formal mortgage offer is issued. If no offer is issued the original £195 will be retained by us.

We will 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**

It should be noted that we do not provide a refund should you decide not to proceed with the mortgage loan after the formal offer has been issued.

We will receive a commission from the lender for placing that business.

### **Non-Investment Protection Contracts**

We **do not charge a fee** as we will receive commission from the provider/insurer after the policy has been placed on risk.

### **General Insurance Contracts**

We charge a **non-refundable** fee of £20 per policy for personal policies and £50 per policy for commercial policies. This is payable once you have given your agreed start date for the policy. We will also 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 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;

### **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 either write to Oakhill Independent Financial Services Limited, 94 Kingsway, Woking, Surrey GU21 6NR, telephone 01483 750575 or e-mail [enquiries@oakhillifs.com](mailto:enquiries@oakhillifs.com)

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.

### **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**

Oakhill Independent Financial Services Limited 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 services and costs agreement upon which we intend to rely. For your own benefit and protection you should read these terms carefully. If you do not understand any point please ask for further information.

I/We are aware of the costs of the services and agree to the amount and timing of these which are:-

**£195 on submission of a mortgage application.**

**£300 due from you when the formal mortgage offer is issued.**

**£20 due from you when you have given your agreement for a personal general Insurance contract to start.**

**£50 due from you when you have given your agreement for a commercial general insurance contract to start.**