

Terms of Business

Who regulates us?

First Mortgage is a trading name of First Mortgage Ltd which an Appointed Representative of Mortgage Advice Bureau Limited & Mortgage Advice Bureau (Derby) Limited. First Mortgage Limited's Financial Services Register number is 912499.

Mortgage Advice Bureau Limited and Mortgage Advice Bureau (Derby) Ltd are authorised and regulated by the FCA.

- Mortgage Advice Bureau Limited's FCA registration number is 455545, and its permitted business is advising on and arranging mortgages and general insurance.
- Mortgage Advice Bureau (Derby) Limited's FCA registration number is 466154, and its permitted business is advising on and arranging mortgages and general insurance.

The FCA regulates financial services.

Mortgage Advice Bureau is authorised and regulated by the FCA in respect of consumer credit activities. You can check this on the FCA's Register by visiting: register.fca.org.uk or by contacting them on **0800 111 6768**.

What will you have to pay us for our services?

We do not charge you a fee for our services. We may however receive and retain a commission from lenders or protection providers should we place business with them. This amount will be confirmed by the provider 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 recommendations to you.

What services do we offer?

We will provide you with advice after an assessment of your personal circumstances and requirements. This will include a detailed assessment of your mortgage affordability followed by a personalised mortgage and protection recommendation.

Mortgage Service

We offer a range of first charge mortgages that is representative of the whole of market, but not deals that you can only obtain by going direct to a lender. (If you would like to see a full list of lenders we have access to, please ask your adviser)

If we are recommending a Buy to Let mortgage for you, it is important to understand that not all Buy to Let mortgages are regulated by the FCA. We will confirm to you if any products we are recommended is not regulated.

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. You should always explore this option in the first instance and look at the further alternative of an unsecured loan, as these may be more appropriate for you.

We do not offer advice on second charge mortgages or loans, Commercial Lending, or unsecured loans. Should you have a need for these types of loans we will refer you to a specialist broker.

Our advice will always be based upon what best meets your needs and circumstances on the day the application is made.

Protection Service

We are an intermediary and will act on your behalf when providing advice and making our personal recommendation(s) to you. We recommend non-investment insurance, such as Term Assurance, Income Protection and Critical Illness Cover from a panel of leading insurers. Our panel consists of Legal & General, Aviva, Royal London, LV, Vitality & Guardian.

General Insurance Service

For general insurance contracts we are an intermediary and will act on your behalf. We will provide you with a personal recommendation but not on a fair analysis of the market for Buildings & Contents. We will recommend insurance from Paymentsshield, Uinsure & LV GI who operate with a limited panel of providers. If these providers cannot offer terms, we will refer you to a specialist firm who deal in obtaining terms for non-standard properties.

What to do if you have a complaint

If you wish to register a complaint, please contact us:

....in writing Resolutions Department (Complaints), Mortgage Advice Bureau Limited, Capital House, Pride Place, Derby, DE24 8QR.

....by phone 01332 200020

....email complaints@mab.org.uk

A summary of our internal complaint's procedures for the reasonable and prompt handling of complaints is available on request. 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 or by contacting them on 0800 023 4567.

Are we covered by the Financial Services Compensation Scheme (FSCS)?

We are covered by the 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.

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 Responsibilities

Mortgage applicants must disclose all present credit arrangements and all other financial commitments they may have (e.g. child maintenance etc) and advise of any adverse debt / payments history which may adversely affect the outcome of any formal mortgage application.

Firstmortgage.co.uk should be immediately advised of any change in the applicant's circumstances (e.g. change of employment, salary etc) that would have an impact on the application.

It is imperative that you answer any questions within an insurance application honestly and fully as this could affect future claims.

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.

Client Responsibilities regarding the lenders formal offer of mortgage loan

When you receive a formal offer of mortgage loan please read the terms and conditions very carefully. If you are in any doubt about the offer of loan you should immediately consult your mortgage advisor to ensure that this is exactly what you require.

Although it is common industry practice for many people to offer for property based on an in principal lending proposition prior to formally applying for a mortgage, all applicants who offer for property are advised to instruct their solicitors NOT to complete the final missives on any home purchase or submit themselves to this or any other financial commitment related to their mortgage application until an acceptable detailed formal offer of loan specific to the property in question has been issued. Firstmortgage.co.uk will not be held liable whatsoever for any direct or consequential losses incurred by the applicant should there be any delay and / or non-issue of a formal offer of loan.

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.

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.