

# TERMS OF BUSINESS

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## About this document

This document outlines our terms; it is provided to consumers considering financial services and products. You need to read this important document. It explains the service we provide and the costs associated.

By choosing to transact business with us, you are agreeing to accept and be bound by the terms included in this document.

## How we are regulated

Less Stress Mortgages is a trading style of TRN Adviser Ltd, an appointed representative of The Right Mortgage Limited who are authorised and regulated by the Financial Conduct Authority (FCA) for general insurance, pure protection, and mortgage business. You can check our details and regulatory permissions via the Financial Services Register at [register.fca.org.uk/](https://register.fca.org.uk/) or by contacting the FCA on 0800 111 6768. Our FCA reference number is 725621.

## Our company

TRN Adviser Ltd of St Johns Court, 70 St Johns Close, Knowle, B93 0NH trades as a Limited Company. Our Company Number is: 09863667

We offer an advised service for mortgages and insurance. This means that we will provide you with a recommendation for you after we have assessed your needs.

We offer advised only services for equity release products. We do not provide advice relating to home reversion plans.

If you are purchasing (or remortgaging) a buy to let property, we will only advise you on the mortgage arrangements; we will not provide advice on the tax

or investment elements of the transaction. Should you require tax or investment advice, you should seek this from a suitably authorised and qualified individual.

## How we use your data

As part of our advisory process, we will ask you a number of questions that relate to your personal and financial circumstances, including questions regarding potentially sensitive personal data such as physical and mental health questions.

Only information that is relevant to your financial planning needs will be gathered and stored. Full details of the information gathered and how we use your information is included in our Privacy Notice.

Information is gathered on a 'contractual' basis, which means that we will ask for relevant information to ensure we are able to carry out our responsibilities under the terms of this agreement.

"Processing" includes obtaining, recording or holding information or data, transferring it to other companies associated with us, product providers, the Financial Conduct Authority or any other statutory, governmental or regulatory body for legitimate purposes including where relevant to solicitors and/or other debt collection agencies for debt collection purposes and carrying out operations on the information or data.

We will retain this information for as long as is necessary to fulfil our regulatory and legal responsibilities, this includes for the purpose of defending any future complaints that may arise and to assist you to understand the products you have purchased should your own records be unavailable. The retention of this data can also be beneficial for the purpose of assisting you with future insurance

claims (should you have purchased a product from us).

We will treat all personal data and sensitive personal data as confidential. Steps will be taken to ensure that the information is accurate, kept up to date and not kept for longer than is necessary. Full details of how we use your personal data is contained in our Privacy Notice.

We have also taken measures to safeguard against unauthorised, or unlawful processing and accidental loss or destruction or damage to the data.

## Insurance Products

We offer products from a range of insurers for pure protection (non-investment) insurance contracts. For example; life, critical illness and income protection insurances.

We offer products based upon a fair analysis of general insurance providers for:

- Property, contents, personal possessions cover;
- Accident, sickness & unemployment cover;

A list of the insurers with whom we transact business is available on request.

## Mortgage (home finance) Products

We offer a comprehensive range of first charge & second charge mortgages from across the market, but not deals that you can only obtain by going direct to a lender. A list of the lenders that we provide advice from is available on request.

## Mortgage regulation

Some mortgages are regulated by the Financial Conduct Authority (FCA) and some are not:

- Residential mortgages are regulated by the FCA;
- Buy-to-let mortgages are not normally regulated by the FCA;
- Some buy-to-let transactions, however, are defined as "consumer buy-to-let" - we will advise you if this applies to your application.

- Commercial mortgages are not regulated by the FCA.

## Additional buy to let disclosures

By proceeding to supply your personal details as part of our 'fact finding' process, you are also agreeing:

- The property is being purchased wholly, or predominantly for business purposes.
- You are applying for the mortgage with the sole intention to let the property/properties out
- You understand that, a family member cannot reside in the property under any circumstances.
- You understand that, if there is a change in your circumstances and you consider living in the property at any time in the future, you are responsible for advising the lender of this.
- You understand that, should you decide not to let the property, you may be obliged to either repay the loan in full or transfer the mortgage to a product suitable for residential purposes.
- You understand that it is a breach of the terms and conditions of the mortgage to live in the property and fail to inform the lender of this.

## Increasing borrowing on a property

If you are looking to increase the borrowing on a property, the following alternative finance options may be appropriate for you:

- Further advance from your existing lender;
- Second charge mortgage;
- A new first charge mortgage;
- Unsecured lending.

We do not offer advice on unsecured lending.

## What we will do

- Communicate clearly, promptly and in plain English;
- Explain all costs involved before they are incurred;

- Evaluate your needs before making a recommendation;
- Review the market from our list of providers to recommend the most suitable product and provider for your needs and circumstances;
- Deal with reputable providers of mortgage and insurance products; however, we cannot be responsible for their levels of service, including any delays in processing of your application caused by the product provider. Of course, we will work to mitigate these wherever possible.

## What we will not do

- Provide a decision in principle before conducting a thorough review of your circumstances and needs (fact find) and obtaining sufficient supporting information to assist the application;
- Cause you to incur a credit search without first notifying you;
- Act without first obtaining your permission to do so;
- Cause you to incur costs without your prior agreement to proceed.

## How we will operate

During our initial consultation we will complete a client questionnaire (fact find) to enable us to better understand your circumstances and your needs; this enables us to give appropriate advice on your mortgage and insurance needs. A copy of this questionnaire is available for you to review upon request.

We will subsequently conduct research to establish what products are most appropriate for your needs and make these recommendations to you. These recommendations will be confirmed in writing as the advice we provided.

You will also be provided an illustration regarding the product(s) recommended.

## Costs

### Insurance

- No fee is payable for our service in relation to insurance contracts;
- We will be paid commission by the insurer.

## Home finance products

No fee is payable for our service in relation to mortgage contracts.

We will be paid commission by the lender; the amount of the commission due to be paid is available upon request and will be disclosed via the mortgage illustration. The amount of commission paid will vary between lenders.

## Complaints

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

**In writing:** The Right Mortgage Limited, St John's Court, 70 St John's Close, Knowle, B93 0NH.

**By phone:** 01564 732 744

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

## Your responsibilities

It is your responsibility to deal with us in an honest and transparent manner. Failure to disclose key facts that relate to your personal circumstances could significantly influence the advice given. In some circumstances failure to disclose information could impact upon your ability to obtain the most suitable product and could even invalidate the product, such as in the event it is interpreted as material non-disclosure that could be considered to be a fraudulent act.

If you have any doubts as to whether you should disclose a matter it is better to notify the provider and allow them to make an informed decision.

It is also your responsibility to check that the product provided is as you expected, therefore you should check the application and 'offer' document on a mortgage and the application and policy document on an insurance policy. If it is not as expected, please notify your adviser immediately.

## Financial Services Compensation Scheme (FSCS)

### Insurance advising & arranging

For firms declared in default on or after 8 October 2020:

Protection is at 100% where claims:

- a) arise in respect of a liability subject to compulsory insurance; or
- b) arise in respect of a liability subject to professional indemnity insurance; or
- c) arise from the death or incapacity of the policyholder due to injury, sickness, or infirmity including contracts for Long Term Insurance such as Long-Term Care, pensions and annuities; or
- d) arise in respect of a liability subject to building guarantee policies.

Protection is at 90% where claims arise under other types of policy with no upper limit.

### Mortgage advising & arranging

For claims against companies declared in default from 1<sup>st</sup> April 2019. Mortgage advising and arranging is covered for 100% of the first £85,000 so the maximum compensation is £85,000 per person per firm.

Further information about compensation scheme arrangements is available from the FSCS. Visit [www.fscs.org.uk](http://www.fscs.org.uk) or 0800 678 1100.

## Cancellation rights

Depending on the product provided you will have different cancellation rights; these will be explained to you as part of our advisory process and will be disclosed to you by the provider in their communications also. It is your responsibility, however, to exercise these rights in a timely fashion; we cannot do this on your behalf.

## Instructions

We will normally accept your instructions verbally or in writing; however, we always recommend that all instructions are provided in writing for the avoidance of misunderstandings.

## Client money

WE DO NOT HANDLE CLIENT MONEY. We will not accept any cheque other than for the payment of your fee, any third-party payments must be made by you to them. Under no circumstances will we handle cash.

## Conflicts of interest

We undertake not to transact business where we believe that to do so could result in a conflict of interest. Where we believe that our interests conflict we will notify you in writing first and outline the basis upon which we are prepared to proceed. The decision to proceed will be yours however.

## Declarations

By proceeding to supply your personal details as part of our 'fact finding' process, you are agreeing:

- To be bound by the terms and conditions of this agreement.
- That, where appropriate, we may forward your information on to, necessary, 'third parties,' such as lenders and insurance providers, to facilitate the provision of any products as agreed with you.
- That, the lender or insurer we approach on your behalf, may conduct a credit search.
- To pay the fee disclosed above, when it becomes due.