

About our Mortgage & Insurance Services and Costs

The Financial Conduct Authority (FCA)

The FCA is the independent watchdog that regulates financial services. You should use this information to decide if our services are right for you. It is important to point out that not all mortgages loans and services are regulated by the Financial Conduct Authority. Some of the advice and services we provide may relate to loans which are either unregulated or have limited consumer protection.

We will confirm to you if any product we are recommending is not regulated by the FCA.

Whose products do we offer?

Mortgages

We are an independent mortgage adviser, 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 offer a whole of market mortgage service, and we will recommend a mortgage product (for residential, consumer buy to let and commercial buy to let).

We will consider all products and lenders that we have access to. This means we will not place any restrictions on the mortgages we have access to, but we will also consider deals that can only be obtained by going direct to a lender.

Where you are increasing your borrowing, we will consider the Advantages and Disadvantages of both a new first charge mortgage and securing this by an additional mortgage on a second 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

Non-investment protection contracts - We are an intermediary and offer non-investment protection products (term assurance, income protection and critical illness from the whole of the market).

General Insurance Contracts - We offer buildings & contents insurance, accident, sickness & unemployment (ASU) from a range of insurers.

Which service will we provide you with?

Mortgages

We will provide you with advice and recommendation that is suitable for you following an assessment of your personal needs and circumstances. This will include a detailed assessment of affordability. We focus on sourcing via intermediary mortgages.

Intermediary Mortgages – this is where we will provide advice and arrange the mortgage deal for you.

Insurances

Non-investment protection contracts - We will provide you with advice and arrange the contract, after assessment of your personal circumstances and needs.

General insurance contracts – We will provide you with advice after we have assessed your demands and needs for a particular type of insurance.

What will you have to pay us for our services?

Mortgages

Advice and research fees: £395 payable at the outset for advising you on the most suitable loan.

This is discounted by 10% for Established Risk and Reward clients to **£355**. These are our typical fees.

Any variation to the amounts shown here will be confirmed in writing to you before proceeding further. For example, this may be for larger or more complex lending solutions, or where your personal situation is more complex regarding income sources, taxation residence and credit rating.

Implementation fees: we will receive and retain commission by the lender (a procurement fee) for arranging the loan. 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.

If the chosen lender does not pay procurement fees, then we will agree a fee for the implementation with you before we proceed. Typical fees are 0.3% of the loan amount, as the typical commission received will be 0.3% of the loan amount.

NB - The amount of commission will vary depending on individual circumstances; the lender and product. The exact amount of the commission will be explained to you before you apply for a loan.

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.

For example:

- for an existing client, taking out a loan of £100,000: You will need to pay an initial advice and research fee of £355. In addition, at implementation stage we would normally receive a procurement fee from the provider at completion (typically this is 0.3% and would equal £300 in this example), so no further fee would be due from you.
- for a new client, taking out a loan of £100,000: You will need to pay an initial advice and research fee of £395. In addition, at implementation stage we would normally receive a

procurement fee from the provider at completion (typically this is 0.3% and would equal £300 in this example), so no further fee would be due from you.

Insurances

Non-investment protection contracts

No fee for Term Assurance, Mortgage Payment Protection Insurance, Critical Illness Insurance, Income Protection Insurance, as long as the commission we receive from the provider is more than **£1400**.

If this commission is lower than **£1400**, you will be required to pay the difference to us by way of a fee, unless you are an existing client, as the minimum fee is waived.

General insurance contracts

No fee for Buildings Insurance, Contents Insurance, Accident Sickness and Unemployment Insurance, as we receive commission from the policy provider.

What is our refunds policy for mortgage fees?

No refund if you decide not to proceed. However, if you are unable to proceed due to circumstances outside of your control (e.g. property chain collapse), we will not charge you again for the next enquiry you make with us. This is reliant on you returning to us within 12 months of the date from when you last engaged our mortgage advice service.

Who regulates us?

Med-Ex Financial Advisory Services, The Grist Mill Top Office, Coldharbour Mill, Uffculme, Devon. EX15 3EE is authorised and regulated by the Financial Conduct Authority. Our FCA Register number is 484988.

Our permitted business is advising on and arranging Investments, Pensions, Non-Investment Insurance, 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 or by contacting the FCA on 0800 111 6768.

What to do if you have a complaint

A summary of our complaints handling 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.

....in writing:

Mr N Miles, The Grist Mill Top Office, Coldharbour Mill, Uffculme, Devon. EX15 3EE

....by phone:

01884 841046

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.



Mortgages - Mortgage advising and arranging is covered for 100% of £50,000.00.

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

Further information about compensation scheme arrangements is available from the FSCS.

