hmmm...mortgages!
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MM Mortgages - Terms of business

Commencement
These terms of business came into force when you clicked the accept button on our website.

Who we are
MM Mortgages ('we' and 'us' from here on) are a firm of mortgage, secured loan and insurance brokers (where the word 'adviser' appears in this document it is interchangeable with 'broker') which is authorised and regulated by the Financial Conduct Authority (FCA). Our FCA registration number is 313969, you can look us up on the FCA register by visiting www.fca.org.uk/register and entering this number.

Our independence
We are not owned by any other firm or company and are directly authorised which means we are not restricted to using a limited panel of mortgage and insurance providers.

What we offer - mortgages
We offer a comprehensive range of residential and buy-to-let mortgages from across the market; we have access to exclusive deals not available directly from lenders, but not some deals that you can only obtain by going direct to a lender. We may also not have access to information about mortgage deals exclusively for a given lenders' existing customers (sometimes called retention deals or products), therefore if you are considering a remortgage for any reason you should check directly with your existing lender for details of any retention deals they may be able to offer you.

After assessing your needs, requirements and preferences by gathering information from you regarding your current and predicted future financial circumstances we will provide you with advice and recommend a mortgage product for you. We can only provide a full personalised mortgage illustration once we have gathered sufficient information to allow us to make a recommendation. If following a recommendation you reject our advice we can offer an execution-only service in some circumstances, whereby you will be asked to confirm the exact mortgage product you wish to apply for and why. Please note some lenders will not allow advisers to submit mortgage business to them on an execution-only basis and insist that we give advice, if this is the case we will tell you and will not be able to proceed on an execution-only basis. You should be aware that if we arrange a mortgage for you on an execution-only basis you will lose your right to complain about the suitability of the product you have chosen and any advice previously given.

Please note that some types of buy-to-let mortgage and all commercial mortgages are not regulated by the FCA and therefore you will not benefit from any protection that this may afford if the mortgage were regulated. If you would like to enquire about and/or apply for a non-regulated buy-to-let mortgage this will be done on a non-advised basis where we will provide information about the various options available to you and do our best to answer any questions you may have but we will not provide advice or a specific recommendation.

What we offer – secured loans
We offer a comprehensive range of secured loans (sometimes called second charge loans) from across the market.

If you would like to borrow extra money against a property you own we will assess your needs, requirements and preferences by gathering information from you regarding your current and predicted future financial circumstances, we will provide you with advice and recommend a secured loan product for you. We can only provide a full personalised secured loan illustration once we have gathered sufficient information to allow us to make a recommendation. If following a recommendation you reject our advice we can offer an execution-only service in some circumstances, whereby you will be asked to confirm the exact secured loan product you wish to apply for and why. Please note some lenders will not allow advisers to submit mortgage business to them on an execution-only basis and insist that we give advice, if this is the case we will tell you and will not be able to proceed on an execution-only basis. You should be aware that if we arrange a secured loan for you on an execution-only basis you will lose your right to complain about the suitability of the product you have chosen and any advice previously given.

Please note that some types of secured loan are not regulated by the FCA and therefore you will not benefit from any protection that this may afford if the secured loan were regulated. If you would like to enquire about and/or apply for a non-regulated secured loan this will be done on a non-advised basis where we will provide information about the various options available to you and do our best to answer any questions you may have but we will not provide advice or a specific recommendation.

What do we offer - insurance
We offer the following types of insurance from a range of insurers:-

- Buildings & Contents
- Life assurance
- Critical illness
- Family income benefit
- Accident, sickness & unemployment
- Income protection

For a more detailed explanation of these different types of insurance please ask your broker.

Insurance products are offered on an advised and non-advised basis. We may recommend one or more insurance products after assessing your needs and requirements, which you may accept or reject. You are not obliged to take any insurance products from us as part of any mortgage or other application you are transacting with us and declining any recommended insurance product(s) will not affect any other application we are handling for you. You may also request to buy insurance products from us that you have researched yourself, we will provide these on a non-advised basis but will still check your understanding of these products and that they are fit for the purpose for which you are purchasing them.

Our remuneration
For mortgage and secured loan business we usually charge a fee of £600, however this fee may be higher or lower depending on the complexity of the case and the level of work involved, for example a mortgage where any applicants have adverse credit history will usually attract a fee of £995 to reflect the extra work involved. This fee may be charged in one instalment or several at different stages of our interaction with you. We will confirm the exact fee payable to you verbally and in writing before it becomes due. We may also receive a commission from the lender and will disclose this amount to you. We do not charge a fee for arranging insurance products but will receive a commission from the insurer. Any fees paid are non-refundable unless otherwise stated in your personalised illustration.

Complaints
We always strive to provide the best service possible to you, but if we haven't met your expectations, or if things have gone wrong please tell us and we'll do our best to put things right as quickly as possible.

If we can't resolve your issue(s) to your satisfaction and you wish to register a complaint please contact us using the details at the head of this letter. Full details of our complaints procedure can be found here www.mmmortgages.co.uk/Complaints.pdf

If we cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service (FOS).

Please note that some types of buy-to-let mortgage, commercial mortgage and secured loans are not covered by FOS, this will be made clear on the quote/illustration/Key Facts document for the product you are enquiring about.

Your protection
We are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and circumstances of the claim. Please note not all types of mortgage are regulated and therefore are not covered by the FSCS; these include some buy-to-let mortgages, commercial mortgages and some types of secured loan.

Details of the compensation limits provided by the FSCS can be found at www.fscs.org.uk

<u>Your personal information</u>
This section tells you how we use the information you give us and how we protect your privacy. It also explains your rights under the Data Protection Act 2018 (DPA) which incorporates the General Data Protection Regulations (GDPR). More information on the DPA and GDPR can be found on the Information Commissioner's (ICO) website at www.ico.org.uk

Collecting information
We offer advice to help you secure your financial future and that of your dependants. To do this well, we need to know about your personal situation – your income, finances, health and family commitments.

Sometimes we have to collect and hold information about you that is very private – for example, details about your physical or mental health or any court proceedings.

We would like you to be a lifetime client, which means we need to earn your trust. You can be sure we'll keep your personal information confidential and use it with care. We'll only share it with your consent and in ways we've explained in this leaflet, or if the law or the regulator says we have to.

Protecting your privacy
MM Mortgages is committed to protecting your privacy. This means we'll:

- Only collect information that we need
- Tell you why we're collecting information and how we'll be using it
- Only use your information for our business operations and to comply with the law
- Keep your information secure
- Make sure the companies we work with will also keep your information secure
- Not send your information abroad without ensuring its security
- Ensure that you can exercise your rights under the Data Protection Act 2018

Controlling your personal information
Under the DPA, we have to tell you who is responsible for deciding how your personal information is used. Your adviser, MM Mortgages, and the companies whose products you buy are your data controllers.

Where we introduce you to another company, they will tell you how they will use your data. MM Mortgages will remain a data controller for administration and marketing purposes.

Using your information
We use your information in a variety of ways:

- To introduce you to a wide range of products and services offered by the companies we are associated with, or may be associated with in the future
- To contact you with details of changes to products you have bought
- For marketing products and services we think might be suitable for you (where you have opted-in to receiving this information)
- To verify your identity by searching publicly available records and/or records held by credit reference agencies
- To deal with administration
- For business analysis and research
- To comply with the law or our regulator's requirements

Your health details
If you apply for some types of insurance, you'll have to give us some details of your health. These types of insurance include life assurance, critical illness, income protection, accident, sickness or unemployment.

Your adviser will have access to your medical details unless you prefer to complete a medical statement of health in private. If you wish to do this please let your adviser know and send it with your application to the consultant medical officer in a sealed envelope.

For borrowing enquiries e.g. mortgages and secured loans you may need to give us more extensive financial information. This information might include details of earnings, expenses, financial commitments and savings from your employer(s), accountant, Her Majesty's Revenue and Customs (HMRC) and/or the Department for Work and Pensions (DWP). For income protection insurance we may need details of occupational duties e.g. working at heights.

All the information you give us, will, as part of your application, be passed to the company whose products you apply for.

Sharing your information
This information you give us will be added to any other details we hold about you. MM Mortgages will not sell or lease your details to a third party for the sole purpose of marketing. If you have given your consent (opted-in) we or the companies may contact you (by mail, email, telephone, text message (SMS) or other appropriate means) to tell you about products, services or offers we or they believe may interest you. The products and services may not be related to financial services.

- Where you have previously opted-in to this type of information sharing you can withdraw your consent at any time by letting us know either verbally or in writing. This won't end your relationship with your adviser.

Here are some situations in which we may share your information:

- We may have to pass your details to another adviser if, for example, your adviser is ill or you need advice in a different product area. If your adviser leaves, we may pass your details to another adviser so that we can continue to provide you with a high standard or service.

- We may send your information to third parties that are carrying out work on our behalf. If we do this we will ensure they are only provided with the information necessary to fulfil the required work and that they will user and store your personal information in accordance with the DPA.

- If you were referred to us by a registered introducer then we may share details of the progress of your application(s) with them but we will not share your financial or personal information with them.

- To prevent fraud and money laundering we may pass your details to other companies, public bodies including the police, or to an insurers database. Insurance companies can search databases for any relevant information about you that has been put on the database.

Credit checking
If you apply for borrowing, for example a mortgage or secured loan, you'll have to agree to your information being passed to the lender, who may use it to request your credit history from one or more credit reference agencies.

A record of this search will be recorded and may influence decisions from other companies from which you seek products or services in the future. You may also have to give details of any criminal convictions you may have had and these details will be passed to the lender to do any necessary checks.

Storing your information
Paperwork containing your personal information will be held at non-publicly accessible, secure locations and only accessible by our staff, save for when any such paperwork is being sent via the postal service or courier, to or from you and any product or service providers we are transacting with on your behalf.

Where we store your personal information on computer systems, these computer systems will be password protected and stored in a secure, non-publicly accessible location. Your personal information may also be sent and stored abroad using the internet in what are commonly referred to as 'Cloud' storage providers – these are computers owned and maintained by a third-party provider to whom we pay a subscription to be able to store data. Where your information is sent and stored abroad it will be sent in password protected files and/or sent over a secure connection e.g. HTTPS/SSL this means if the data were intercepted during transit it would not be in a readable format.

We will ensure that any non-EU cloud storage providers we share your personal information with subscribe to a data protection policy that is equivalent to the GDPR.

How long we will store your information
Depending on some factors which we will outline below we will usually keep any information we hold about you for the following lengths of time: one calendar month, three calendar months or six years.

The one month, three month or six year time period starts from the date of our last contact with you. In this instance 'contact' means speaking with you in person or over the phone however leaving you a voicemail does not count as contact. Contact also means the last non-interactive communication we receive from you e.g. you sending us an email, text message/SMS or letter (either new or in response to one we initially sent).

If your initial enquiry to us is non-interactive, for example you send us an email or complete an online form, we will attempt to contact you to discuss your enquiry for up to one calendar month from the date you made your initial enquiry. We will attempt to contact you via one or more of the following methods: phone, text message/SMS, email or letter (where you have provided us with this information). If one calendar month passes or you ask us to stop contacting or attempting to contact you within the first calendar month we will do so immediately and will only keep your personal information beyond this time either with your permission or in an anonymised format.

If your initial enquiry to us is interactive, for example you speak to one of our advisers either in person or over the phone, via an online chat facility on our website or where you have responded to an email, text message/SMS, letter or voicemail we have sent to you, then we will hold your personal information for up to three calendar months from the date of our last contact with you unless we have provided you with a recommendation for a specific product or products or unless you ask us to stop contacting or attempting to contact you, in which case we will do so immediately and will only keep your personal information beyond this time either with your permission or in an anonymised format.

If we have provided you with a recommendation for a specific product or products and/or we have arranged a product or products for you, we will keep your personal information for at least six years from the point we gave the advice or completed the transaction on your behalf with the lender and/or product provider.

Of course you can ask us to stop contacting you at any time, see 'Your data protection rights'.

Your data protection rights
You have certain rights under the DPA. This includes the rights to:

- Ask for a copy of your information.
- Ask for your data to be transferred to another organisation or provided in a different format.
- Stop us sending you marketing material about products and services and/or sharing your data.
- Have any incorrect information we hold about you put right.
- In certain circumstances you can ask us to delete data we hold about you.

Please note that if you ask us to stop marketing to you and/or to delete your data and/or the time after which we said we would delete your data has elapsed, we may still keep details about you in an anonymised format for market research and statistical analysis purposes for an indefinite period of time.

How to get more information
If you would like more information about how we use your personal information, or have any data protection questions, please contact us.

If you would like to find out more about the DPA or GDPR in general please visit the Information Commissioner's website at www.ico.org.uk

Other information
You may receive more information about data protection from the companies that we have introduced you to.

We may record telephone calls so that we can check we've acted on your instructions correctly and to ensure we're giving you a high quality service. We may also monitor calls for security and training purposes.

Mitchell Mann
Proprietor

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