

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

### **The Financial Conduct Authority**

Innovation Financial Management Ltd trading as Innovate Mortgages and Loans 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 [www.fca.org.uk/firms/systems-reporting/register](http://www.fca.org.uk/firms/systems-reporting/register). Our Financial Services Register number is **629434**

### **Our Services**

For **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.

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 and serious illness.

For **general insurance contracts** we are an intermediary and will act on your behalf when recommending an insurer based on your demands and needs from a fair analysis of the market. The insurers we consider will be listed to you when we carry out our research. It will be your responsibility to ensure the policy meets your demands and needs for building and/or contents, private medical insurance, accident sickness and unemployment.

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

We charge a fee of £345 for standard mortgages or £495 for right to buy or adverse credit applications, for providing advice and submitting your mortgage application. This fee becomes payable on application. We will advise you of the actual fee prior to any costs being incurred.

We will receive and retain any commission paid by 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**

Please note our fee will still be charged should the lender reject your mortgage application due to you not disclosing any material information about your personal situation. It should also be noted we do not provide a refund should you decide not to proceed with the mortgage loan after we have made a recommendation to you.

### **Non-Investment Protection and General Insurance Contracts**

We do not charge a fee as we will 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 customers 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;
- seek your views and perception of our dealings with you to ensure it meets your expectations or to identify any improvements required.

### **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 / by email 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 write to Innovation Financial Management Ltd, 4 Lansdowne Terrace, Gosforth, Newcastle upon Tyne NE3 1HN or telephone 0191 2843723.

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**

Innovation Financial Management Ltd 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 standard agreement upon which we intend to rely. For your own benefit and protection you should read the terms carefully before signing. If you do not understand any of these, please ask for further information.

I/We are aware of the costs of the services and agree to the amount and timing of these.

Client Name .....

Client Signature .....

Dated .....

Client Name .....

Client Signature .....

Dated .....



Registered Address 4 Lansdowne Terrace, Gosforth, Newcastle upon Tyne. NE3 1DH.  
Tel: 0191 2843723 Email: [info@innovateml.co.uk](mailto:info@innovateml.co.uk) Web: [www.innovateml.co.uk](http://www.innovateml.co.uk)

Innovation Financial Management Ltd trading as Innovate Mortgages and Loans is authorised and regulated by the Financial Conduct Authority. Registered in England, Registered No. 04383252.

**MORTGAGE LENDER LIST**

Accord Mortgages  
Airdrie Savings Bank  
Aldermore Mortgages  
Axis Bank  
Bank of China  
Bank of Ireland  
Barclays  
Barnsley BS  
Bath Investment BS  
Beverley BS  
Bluestone Mortgages  
BM Solutions (Lloyds Bank Group)  
Buckinghamshire BS  
Cambridge BS  
Central Trust  
Chorley BS  
Clydesdale Bank  
Coventry BS  
Coventry BS – Godiva  
Coutts  
Cumberland BS  
Cynergy Bank  
Danske Bank  
Darlington BS  
Digital Mortgages by Atom Bank  
Dudley BS  
Earl Shilton BS  
Ecology BS  
Family BS  
Fleet Mortgages  
Foundation Home Loans  
Furness BS  
Gatehouse Bank  
Halifax (Lloyds Bank Group)  
Handelsbanken  
Hanley BS  
Harpenden BS  
Hinckley and Rugby  
Hodge  
Holmesdale BS  
HSBC  
Investec Bank  
Ipswich BS  
Kensington  
Kent Reliance  
Keystone  
Landbay  
Leeds BS  
Leek United BS  
LendInvest  
Loughborough BS  
Mansfield BS  
Market Harborough BS  
Marsden BS  
Masthaven  
Melton Mowbray BS  
Metro Bank  
Monmouthshire BS  
National Counties BS  
Nationwide BS  
NatWest  
Newbury BS  
Newcastle BS  
Nottingham BS  
Octopus Property  
Paragon Bank  
Penrith BS  
Pepper Money  
Platform Homeloans  
Post Office Mortgages  
Precise Mortgages  
Prestige  
Principality BS  
Progressive BS  
Reliance Bank  
Saffron BS  
Santander  
Scottish BS  
Scottish Widows Bank (Lloyds Bank)  
Skipton BS  
Stafford Railway BS  
Swansea BS  
The Mortgage Lender  
The Mortgage Works  
Teachers BS  
Tipton BS  
Together Mortgages and Loans  
TSB  
Ulster Bank  
United Trust Bank  
Vernon BS  
Vida Homeloans  
Virgin Money  
West Brom  
Zephyr Homeloans

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