



Mortgage
Capacity
Assessments



CLIENT AGREEMENT



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Mortgage Capacity Assessments is a trading style of Simpson Financial Services Ltd. | Registered in England & Wales no: 4830621. Registered office: 23a Cross Street, Leamington Spa, CV32 4PX.

OUR STANDARD AGREEMENT: ABOUT US AND HOW WE WORK WITH YOU

Simpson Financial Services Limited is authorised and regulated by the Financial Conduct Authority (FCA). Our FCA Number is 472031.

You can check this on the FCA's Register by visiting the website <https://register.fca.org.uk/> or by contacting the FCA on 0800 111 6768.

The Financial Conduct Authority, 12 Endeavour Square, London, E20 1JN.

Client classification

Investment

Simpson Financial Services Limited classifies all clients as 'retail clients' for investment business, which means you are afforded all protections under the rules of the Financial Conduct Authority.

If you wish to be classified differently for investment business, please discuss this with your adviser. Please note that if you wish to be considered as a different category of customer for investment business, like a professional client or eligible counterparty you must inform us in writing. We will provide you with a new client agreement and you may lose a number of protections which will be outlined in that new agreement.

Non - investment and general insurance

Simpson Financial Services Limited classifies all clients as 'consumers' for non-investment insurance business, which means you are afforded all protections under the rules of the Financial Conduct Authority.

If we need to classify you differently we will discuss this with you, however, you should be aware that you may lose a number of regulatory protections which will be outlined in a revised agreement.

Mortgages

Simpson Financial Services Limited classifies all mortgage customers as 'clients', which means you are afforded all protections under the rules of the Financial Conduct Authority.

If we need to classify you differently we will discuss this with you, however, you should be aware that you may lose a number of regulatory protections which will be outlined in a revised agreement.

Our commitment to you

Prior to providing you with any advice we will take time to understand your current needs, circumstances and attitude to risk (where applicable). Any advice provided will be confirmed to you in writing.

Simpson Financial Services Limited takes all our regulatory responsibilities very seriously and we ensure that all our staff are required to demonstrate their competence to undertake their role and our business is structured in a manner that is designed to meet in full all the requirements set by our regulator, the Financial Conduct Authority, and under European Securities and Market Authority rules.

Methods of communication

Unless you advise us otherwise, we will communicate with you via the following methods: Face to face, e-mail, post, text message, telephone, social media, automated calls, Microsoft Teams and via our Personal Finance Portal.

Language

Please note that all our communications and documents will be provided to you in English.

Client money

Simpson Financial Services does not handle clients' money. We never accept a cheque made out to us (unless it is a cheque in settlement of charges or disbursements for which we have sent you an invoice) or handle cash.

Introductions to a third party

We may receive a fee for making introductions to third party product or service providers. If we receive a fee we will confirm in writing to you what that fee will be.

When acting as an introducer, marketer or promoter of a scheme, no responsibility is accepted for any matters arising from the referral to the scheme product provider. It is your responsibility to ensure that you enter into separate Terms & Conditions with the third-party adviser.

Data protection

For details of our Data Protection policy, please see our Data Protection Notice, which will be provided separately to you.

Investment services and permissions

Simpson Financial Services Limited is permitted to advise on and arrange (bring about) deals in investment contracts.

Transactional only:

With regard to investments contracts which we have arranged for you, these will not be kept under review unless we agree otherwise with you; but we will advise you upon your request.

Scope of advice

Independent advice

We will only provide advice and make a recommendation to you having fully assessed your financial needs and objectives.

This means that we will spend some time discussing your financial goals with you, to see if the advice and services that we offer are going to be appropriate to address them.

It is important to us that you fully understand how we go about doing this, so please do ask us for more detail if anything is unclear to you.

Financial products

In respect of the financial products that we use, we do not restrict ourselves to certain types of products. We will look across a range of products called Retail Investment Products, as well as Cash ISAs, National Savings Products and structured products. We use research tools to select these products using criteria set to meet your needs and will not use pre-determined lists or only a small range of preferred providers. We aim to find the right product to meet your needs on each and every occasion.

Product providers

In respect of the product providers that we use: we do not restrict our advice to certain companies. Instead, we use research tools to help us find the company that provides the right products to meet your needs.

Non-investment and general insurance permissions and services

Simpson Financial Services Limited is permitted to advise on and arrange (bring about) deals in non-investment and general insurance contracts.

We are an insurance intermediary and act on behalf of clients and not insurers.

We offer a personal recommendation on the basis of a fair and personal analysis of the market.

Mortgage and equity release services and permissions

We offer a comprehensive range of mortgages and equity release products from across the market, but not deals that you can only obtain by going direct to a lender.

We will advise and make a recommendation for you after we have assessed your needs.

Alternative finance options

We offer the following alternative finance options:

- A further advance from an existing lender
- Consumer buy to let mortgage
- A second charge mortgage
- A re-mortgage
- Bridging finance
- Lifetime mortgage
- Home reversion plan

You may request an illustration from your adviser whenever our firm provides you with information specific to the amount you want to borrow following assessment of your needs and circumstances.

Consumer credit

We make no charge for any advice in relation to consumer credit activities.

Conflicts of interest

We have a legal and regulatory obligation to take all appropriate steps to identify and to prevent or manage conflicts of interest from arising. In the event of any of our business interests or activities creating a potential conflict of interest we will ensure that we take all appropriate steps to manage the potential conflict by maintaining robust systems, controls and staff training. In the unlikely event that we are unable to prevent the potential conflict, we will fully disclose to you, the general nature and/or sources of conflicts of interest and the steps taken to mitigate those risks. Further details of our conflict of interest policy are available upon request.

Best execution

It is our policy to transact your business in order to achieve the best possible results in terms of the:

- Price of products, providers and services
- Cost of advice
- Speed
- Size and nature of the transaction
- Effectiveness of the platform/provider/service provider

Other benefits we may receive

We will not receive any financial inducement or gift that will in any way compromise our ability to provide you with suitable advice.

IMPORTANT INFORMATION

Accounting to you

We will forward to you any documents we receive in relation to business transacted as soon as practicable; where a number of documents relating to a series of transactions is involved, we will normally hold each document until the series is complete and then forward them to you.

Complaints

If you wish to register a complaint, please contact us in writing at the address at the front of this agreement or telephone us on 0800 6342 111.

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

Compensation arrangements

We have briefly set out some information about the Financial Services Compensation Scheme (FSCS) below. If you would like further information about compensation scheme arrangements, details are available at www.fscs.org.uk or call 0800 678 1100.

Most of the products we advise on are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if product providers or we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

The actual level of compensation you receive will depend on the basis of your claim. The FSCS only pays compensation for financial loss. Compensation limits are per person per firm, and per claim category (listed below).

Investment

Most types of investment business are covered for 100% of the first £85,000 per person per firm, so the maximum compensation is £85,000 per person per firm.

Deposits

Money in accounts like current and savings accounts, including cash Individual Savings Accounts (ISAs) are covered up to £85,000 per authorised firm (£170,000 for a joint account). It should be noted that 'authorised firms' may have different brands. The FSCS will provide a £1million protection limit for temporary high balances held with your bank, building society or credit union if it fails. A temporary high balance would apply when payments have been received in respect of specified life events, details of which can be obtained from FSCS.

Protection and non-investment insurance mediation

Protection is at 100% without limit, where the claim is in relation to a long-term care insurance contract that is a pure protection contract, or the claim is in respect of a liability subject to compulsory insurance.

In all other cases: 90% of the claim without limit.

Mortgages

Mortgage advising and arranging is covered for 100% of the first £85,000, so the maximum compensation is £85,000 per person per firm. (Please note that the FSCS does not cover buy to let mortgages)

MORTGAGE CAPACITY ASSESSMENTS

Our Mortgage Capacity Assessments

A Mortgage Capacity Assessment (MCA) is an in-depth report detailing the amount and type of mortgage you are likely to get after a divorce or separation.

We can provide you with details of your mortgage capacity based on your current circumstances or any number of other financial scenarios.

There are different reports depending on the legal stages of your financial separation and your individual requirements:

- Indicative Mortgage Capacity Assessment, for use at your first appointment.
- FDR Mortgage Capacity Assessment, for use at your financial dispute resolution hearing.
- Updated Mortgage Capacity Assessment, for use at the final hearing whereby an update of the FDR assessment is required.

Our Indicative Mortgage Capacity Assessment is available individually at £149 per person. The FDR MCA costs £399 for a basic report which covers one scenario. A joint instruction can be undertaken at a cost of £699. If you've already purchased an indicative report, the FDR MCA prices are reduced to £250 (single) or £400 (joint). Additional scenarios cost £50 each and our express service also costs an additional £75.

The FDR assessment can be updated for your final hearing at a cost of £149 (joint), £99 (single) or £75 (no MCA).

Occasionally, it might be clear, based on your finances, that you are not able to obtain a mortgage. In these circumstances we can provide a "No Mortgage Capacity Report". This type of report costs £149.

For example, if you required a single FDR Mortgage Capacity Assessment and you instructed us to consider three additional scenarios you would pay £549. If you then needed an update to this assessment for your final hearing, you'd pay an additional £99.

If you require a report with five scenarios or more, please contact us for a quote.

Client consent

This is our standard client agreement upon which we intend to rely. For your own benefit and protection, you should read these terms carefully before signing them. If you do not understand any point, please ask for further information.

I/We are aware of the costs of a mortgage capacity assessment and agree to the method and timing of these.

Client 1 name:

Client 1 address:

Client 1 signature:

Client 2 name:

Client 2 address:

Client 2 signature:

Date of signing:

I consent to an application form being submitted on my behalf to a mortgage lender to obtain a decision in principle*

*Please note, this will be a 'soft credit check' and therefore will not affect your credit score