



General Terms and Conditions

These terms and conditions form the basis upon which you agree to engage our Firm (referred to in these terms of business as “we” “us” or the “Firm”) to provide certain services (“the Services”) to you.

1. Permitted Business

We are authorised by the Financial Conduct Authority to advise and make arrangements in relation to Equity Release.

2. Whose Products do we Offer?

Equity Release

We offer a comprehensive range of equity release products from across the market.

When dealing with these products in each case we will advise you and make a recommendation after assessing your needs.

3. What will You have to Pay Us for this Service?

Our fees and charges vary depending on the Services we provide to you. We typically charge an admin fee of up to 1% of the mortgage at the time of applying for the full mortgage application.

The precise amount will depend on the complexity of the work involved and will be discussed and agreed prior to submitting the mortgage application.

4. Refund of Fees

If we charge you a fee and your mortgage or loan does not go ahead you will receive: No refund if you decide not to proceed.

5. Further Product Related Information

Full details of the products we recommend to you, or arrange for you, including, for example, information on the right to cancel and any other early termination rights and penalties will be contained within the literature supplied by the product provider.

This will be supplied to you before you conclude any contract or otherwise in accordance with any applicable regulations where for example you have concluded your contract over the telephone.

You can request an illustration for any equity release contract that my firm is able to offer at any time during the advice process.

7. Payments to Us

The only circumstance in which we will directly accept a monetary sum from you is in relation to payment of an invoice. We do not accept cash as a form of payment.

Any payment to a third party must be addressed to that third party. We do not accept Client Money (as that term is defined by the FCA).

8. Duty of Disclosure

It is your responsibility to provide complete and accurate information to us, or to any product provider, at every stage of the relationship. It is important that you ensure all statements that you make to us or any provider, are true and accurate and that you fully disclose all material information when requested to do so.

If you fail to disclose any material information to us or to any provider, this could invalidate the product that we arrange for you and, where insurance has been arranged, the policy may not pay out as envisaged. We cannot be held responsible for your failing to disclose relevant information when requested to do so.

We are entitled to rely on the information that you have disclosed to us and cannot be held responsible for any consequences arising from the information held on your file becoming inaccurate due to a change in your circumstances if you fail to inform us of such changes.

9. Dissatisfaction with our Service

We hope that you will at all times be satisfied with the Services we provide. In the unlikely event that you wish to complain then the relevant contact details are as follows:

In Writing: The Finance Roome Ltd, Hangar SE50, Gloucestershire Airport, Cheltenham GL51 6SR

By Telephone : 01242 226353

By Email: info@thefinanceroome.co.uk

We will endeavour to deal with your complaint quickly and impartially. The maximum time for handling a complaint is 8 weeks from receipt of the complaint. In the event we are unable to resolve your complaint to your satisfaction you may be entitled to refer it to the Financial Ombudsman Service for an independent review. Details of your right of recourse to the Financial Ombudsman Service will be provided to you at the point of dealing with any complaint.

10. Protection for You

We maintain professional indemnity insurance which provides comfort for you in the unfortunate event that a mistake is made in relation to your affairs. In the event of the financial failure of us, you may have access to the services of the Financial Services Compensation Scheme (“FSCS”). Whether you will depends on the type of business and the circumstances of the claim. Further information is available from the FSCS directly or from the Firm on request.

The following provides an indication of FSCS coverage in relation to the business areas in which the Firm operates:

Equity Release advising and arranging is covered up to a maximum limit of £50,000.

11. Client Confidentiality

You can be assured that we will keep all of your personal information private and confidential, even when you are no longer a client, except where disclosure is made at your request or with your consent, in accordance with these terms of business or where the terms of the Client Fee Agreement apply.

12. Data Processing

The “Data Controller” for the purposes of the Data Protection Act 1998 (“DPA”) is the Firm. The Firm will process your personal data to provide you with advice, to progress any application you may choose to make with a product provider, to comply with any requirement of the FCA and to market to you in the future in accordance with the terms of the Client Fee Agreement. Under the terms of the DPA you have the right to view any personal data we hold in relation to you. A small charge will be made for providing you with this data and we may require evidence of your identity before the data is released to you. Please write to us in the first instance outlining your request.

Your personal data will be stored by the Firm either in paper format or electronically for a minimum of:

- (a) 6 years: or
- (b) if longer than 6 years, the duration of our relationship with you the client:

In the course of providing you with advice and/or to meet its obligations to the FCA some or all of your personal data may be disclosed to (a) product providers (b) regulators (such as the FCA, the Financial Ombudsman and the Information Commissioner’s Office) (c) professional advisers and consultants of this Firm as and when necessary. Such data will be disclosed on a confidential basis and in accordance with the DPA to any such third parties.

13. Electronic Verification

We are required by law to confirm your identity, which means we are required to seek proof of who you are and where you live. This is to comply with money laundering regulations.

We will attempt to check your identity electronically based on the information you provide, and may pass on and exchange information with appropriate agencies in order to carry out those searches and checks. This will leave an enquiry footprint on your credit file for every check carried out. However, this will have no adverse effect on your credit score. By entering into this agreement you confirm your acceptance of our use of credit reference agencies which will result in such a record.

If this is not successful we will require further proof of identification.

14. Governing Law & Jurisdiction

These general terms and conditions are governed by and shall be interpreted in accordance with the laws of England. Any dispute arising in connection with these terms shall be subject to the exclusive jurisdiction of the English courts.

Message from the Financial Conduct Authority

Think carefully about this information before deciding whether you want to go ahead.

If you are at all unsure about which equity release transaction is right for you, you should ask your adviser to make a recommendation.