



FINANCIAL SERVICES

Our Mortgage and Insurance Services & Costs

The Financial Conduct Authority

New Wave Financial Services Ltd 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 or by contacting the FCA on 0800 111 6768. Our Financial Services Register number is 779395.

Our Services

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.

Our Regulated Buy to Let mortgage services are limited to advising on first / second charge mortgage products only. We will consider all lenders we have access to before recommending a suitable mortgage product following an assessment of your personal needs and circumstances. This will include a detailed assessment of affordability.

We also provide advice and arrange other services including Investment Buy to Let mortgages which are not regulated by the Financial Conduct Authority unless over 40% of the property is occupied by the borrower or a member of their immediate family.

Insurances

Non-investment protection contracts - we offer non-investment protection term assurance, income protection and critical illness from a range of insurers. We will provide you with advice and arrange the contract on your behalf after an assessment of your personal needs circumstances.

General Insurance Contracts

We offer buildings & contents insurance, accident, sickness & unemployment (ASU) and landlord insurances from a range of insurers but only offer private medical insurance products from Aviva, Axa PPP & Vitality. We will provide you with advice and arrange the contract on your behalf after we have assessed your demands and needs for a particular type of insurance.



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The Costs of our Service

We charge a fee for advising and submitting your mortgage application. However, the actual amount is determined by the lender we recommend, and the amount of administration time required.

For Regulated Mortgages, we may charge a fee of up to 1% of the mortgage amount subject to a minimum of £995, which is agreed prior to submitting your application.

For Regulated Mortgages, there is also the option to pay a one-off Lifetime service fee of £1995, which will cover all your residential mortgage needs from the date of payment on a like for like basis. Our Lifetime Service Fee terms and conditions will apply. These terms of conditions together with our fee agreement (if applicable) will need to be signed and returned prior to us submitting your application.

Any fee only becomes payable after the mortgage application and the lender formally agrees to lend the requested loan amount (confirmed via mortgage offer).

There is no obligation to proceed at any point prior to application submission.

We will receive and retain a commission from 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.

Failure to settle your invoice within 7 days will result in a late payment fee of £299 or cancellation of your mortgage offer (discretion of manager) unless alternative arrangements have been agreed upfront by management. Failure of payment for the broker fee could result in New Wave taking legal action to collect the outstanding fees. Such action will have an adverse effect on your credit rating.

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 obtained a formal mortgage offer for you.

Non-Investment Protection and General Insurance Contracts

We do not normally charge you a fee for arrangement of an insurance product as we will receive a commission from the product provider. If however you cease to pay premiums and the policy subsequently cancels the provider will clawback a proportion of the commission that has been paid to us. As this commission covers the cost of our service to you, we will charge you a fee equal to the amount of commission that we have to refund to the provider.

Before a policy is put into force we will write to you to inform you of the commission we will receive. This will be the maximum amount we will charge you, together with the maximum period of clawback. This will usually be for a period of between 2 to 4 years.

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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, 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 New Wave Financial Services Ltd, First Floor, Astra House, Christy Way, Basildon, Essex, SS15 6TQ or telephone 0203 7945455.

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 or by contacting them on 0800 023 4 567.

Please note that Complaints regarding Investment Buy to Let Mortgages are not covered by the Financial Ombudsman Service.

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>



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Data Protection

The information you have provided is subject to the Data Protection Act 2018 (the "Act"). By signing this document you consent to us or any company associated with us for processing, both manually and by electronic means, your personal data for the purposes of providing advice, administration and management.

"Processing" includes obtaining, recording or holding information or data, transferring it to other companies associated with us, product providers, the FCA or any other statutory, governmental or regulatory body for legitimate purposes including, where relevant, to solicitors and/or other debt collection agencies for debt collection purposes and carrying out operations on the information or data.

In order to provide services to you we may be required to pass your personal information to parties located outside of the European Economic Area (EEA) in countries that do not have Data Protection Laws equivalent to those in the UK. Where this is the case we will take reasonable steps to ensure the privacy of your information.

We may also contact you or pass your details to other companies associated with us to contact you (including by telephone) with details of any other similar products, promotions, or for related marketing purposes in which we think you may be interested.

The information provided may also contain sensitive personal data for the purposes of the Act, being information as to your physical or mental health or condition; the committing or alleged committing of any offence by you; any proceedings for an offence committed or alleged to have been committed by you, including the outcome or sentence in such proceedings; your political opinions; religious or similar beliefs; sexual life; or your membership of a Trade Union.

If at any time you wish us or any company associated with us to cease processing your personal data or sensitive personal data, or contacting you for marketing purposes, please contact The Data Protection Officer on 0203 7945455 or in writing at to New Wave Financial Services Ltd, First Floor, Astra House, Christy Way, Basildon, Essex, SS15 6TQ.

You may be assured that we and any company associated with us will treat all personal data and sensitive personal data as confidential and will not process it other than for a legitimate purpose. Steps will be taken to ensure that the information is accurate, kept up to date and not kept for longer than is necessary. Measures will also be taken to safeguard against unauthorised or unlawful processing and accidental loss or destruction or damage to the data.

Subject to certain exceptions, you are entitled to have access to your personal and sensitive personal data held by us. You may be charged a fee (subject to the statutory maximum) for supplying you with such data.

Please note that some of our calls are recorded for training and monitoring purposes.

In order to provide you with a high quality service we may want to contact you regarding items we consider are of interest to you, or to make you aware of new opportunities. If this happens, we would like to contact you.

Please confirm:



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I want to receive this type of contact, by the following method(s):

- By phone
- By post
- By e mail
- By text

We will make reasonable endeavours to contact you to arrange a review of your mortgage and protection needs. This ensures that you are not paying more than you need to, as well as reassuring you that your current arrangements are still the most appropriate for your needs.

Targeted date to make contact for mortgage review	4 Months prior to product expiry
Targeted date to make contact for protection review	This will be reviewed annually

Distance Marketing Directive

We comply with the requirements of the The Distance Marketing Directive when providing services to you where we do not meet "face to face". We will be guided by the laws of England and to use English as the language of our business.

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

New Wave Financial Services 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.



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Application Declaration:

Please tick the relevant checkbox below if the following applies:

- Declared criminal conviction?
- Previously been declined credit or insurance?
- Missed payments on a credit or tenancy agreement?
- Been declared bankrupt?
- Entered into an individual voluntary arrangement?
- Had a County Court judgement, High Court judgement or Court Decree made against them?
- Had a previous property repossessed?

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.

Please tick this box if you do not consent to us or any company associated with us processing any such sensitive data.

Please tick this box if you do not wish for us or any company associated with us to contact you for marketing purposes by e-mail, telephone, post or SMS.

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

My/Our preferred method of paying these costs is (please tick as appropriate);

By direct payment

By inclusion on the mortgage loan (where possible)

You must be aware that adding our fees to the mortgage loan will increase the total amount you pay over the term of that loan as the lender will apply their interest charges to this amount



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FOR JOINT APPLICATIONS ONLY

If you are applying for a joint application, we will require each applicant to sign our Terms of Business. Each applicant will receive their own copy via email for signature and return.

Please tick the box to confirm you are happy for us to disclose your personal information regarding your joint application to the other applicant.

Terms agreed and accepted by;

Client Name

Client Signature

Dated