



What we do & how we charge

Mortgage & Protection

We are a financial planning business, focused on helping you understand and plan for your financial future. This information is designed to give you an idea of:

- **What we do and how we do it (our services)**
- **What it is likely to cost and how you can pay us**

More detailed information is available on our website at www.independenceassured.com

This document provides details about our services and how we charge, so it's important that you read it fully. If there's something you don't understand please ask us to explain it.

1. Our services

Whatever financial decisions you have to make, the first step towards making the right decisions is to establish a clear understanding of your needs. At our first meeting we will gather information about you to help define your needs and priorities.

Our services include:

- **Mortgage advice:** Whether you're buying your first home, moving home or looking to re-mortgage, our mortgage services are designed to provide you with the best mortgage solution for your needs.
- **Protection planning:** Providing advice on the best way to protect your mortgage, your family and your financial future.

We'll only start work once we have agreed our services and charges with you. We'll give you a copy of our **Client Agreement – mortgage and protection (terms and conditions)** which will set out the services we have agreed to provide and confirm how much this will cost.

2. Our advice

Mortgage advice

We advise on mortgages for business and non-business purposes and first charge and second charge loans. We advise on a comprehensive range of mortgages from across the market, but not deals that you can only obtain by going direct to a lender. Our advice will be based on the most suitable mortgage product included within the range available to intermediary firms. If there is a particular mortgage product that you are aware of which is available directly from a lender that you wish us to review and comment on, we are happy to do so. We may charge you a fee for providing advice in relation to this but would agree this with you at the time.

Protection planning

Where we provide protection planning services we are an insurance intermediary and will provide advice which is based on a fair and personal analysis of the market.

Alternative finance options

You should note that where we provide services in relation to increased borrowing on an existing mortgaged property there may be alternative options available to you that may be more appropriate. For example:

- You may be able to obtain a further advance from your existing lender, or obtain an unsecured loan for the additional funds.
- Where your existing mortgage is a first charge against the property, a second charge mortgage may be available and
- Where your existing mortgage is a second charge a first charge loan may be available.

3. Our charges

The way we are paid for our services may depend on the type of advice given. Typically this will be:

- **Mortgage business:** fees agreed and paid by you or commission payable by the lender
- **Insurance business:** fees agreed and paid by you or commission payable by the insurance provider, which is a percentage of the total annual premium

Our actual charges and fees (in pounds and pence) will be agreed with you before we do any work and we will explain your payment options too. We will also let you know where any fees are subject to VAT.

| Service description | Charges |
|---|---|
| <p>Advising on Mortgages</p> <p>This service includes:</p> <ul style="list-style-type: none"> • An initial meeting to find out more about you (we don't charge for this initial meeting) • Agreeing your financial goals and objectives • Establishing your attitude to mortgage risk • Reviewing your current arrangements • Undertaking research to identify appropriate products • Providing a personalised report and recommendations • A face to face meeting to discuss our recommendations • Implementation of agreed recommendations | <p>We charge a fee of £295.00 for a product transfer, £495.00 for a standard mortgage and £695.00 for residential mortgages where the lending involves any element of lending into retirement, interest only, debt consolidation or where the lender is not paying commission.</p> <p>The standard mortgage fee of £495.00 is payable £295.00 on application/decision in principle stage, with the remaining £200.00 on receipt of the mortgage offer.</p> <p>Where the £695.00 fee is payable, the additional £200.00 is charged and payable at the decision in principle/application stage.</p> <p>The product transfer fee of £295.00 is payable on application.</p> <p>We will also receive commission from the mortgage lender, which will be disclosed on the key facts illustration or European Standardised Information Sheet (ESIS) you will receive in relation to your recommended mortgage, in addition to the fee we have charged you.</p> <p>Here's an example of our charges:</p> |

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| | <ul style="list-style-type: none"> • For a mortgage of £100,000 our fee will be £995.00 • Commission from lender = £500.00 • £495.00 is payable by you |
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| <p>Advising on Protection</p> <p>This service includes</p> <ul style="list-style-type: none"> • As above for mortgages, but with a focus on protection planning | <p>We will charge a fixed fee of £2,000 or receive commission from the provider, which will be disclosed on the illustration you will receive in relation to your recommended product in connection with our protection planning advice.</p> |
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Payment options

Charges can be paid in a number of ways:

- Cheque, card or electronic transfer (unfortunately, we cannot accept payments by cash).
- We may receive a procurator fee or commission from a lender in relation to a product we have arranged for you. We'll tell you the amount before we carry out business for you.

There may be additional costs and charges related to the mortgage product we recommend. You'll receive a European Standardised Information Sheet / key facts illustration when considering a particular mortgage which will tell you about any fees relating to it.

If we charge you a fee but your mortgage does **not** go ahead, you will receive:

- No refund if we have carried out credit searches/research/ product options and sourced a suitable provider and submitted the decision in principle or application to the lender.