



## Terms of Business

### About moneyQuest

- Established in 1989, moneyQuest is an award winning broker in the provision of telephone and internet based financial services and is regarded as one of the country's most prominent online mortgage, loan and insurance brokers.
- moneyQuest is authorised and regulated by the Financial Services Authority (FSA), an independent watchdog set up by the government under the Financial Service and Markets Act 2000 to regulate financial services in the UK, and protect the rights of retail customers.

### About our Terms of Business

- Our Terms of Business explains aspects of the way we operate and how this affects you, the client. This Terms of Business Letter will be effective from the date of receipt, but may be amended by us following any initial interview intended to ascertain your mortgage requirements.
- The FSA requires that we give you an Initial Disclosure Document (IDD). You will recognise this by the 'Key Facts' logo. This document explains the service we provide, whose mortgages we can recommend and how we are remunerated.

### Our Service

- moneyQuest provide advice and will make a recommendation to you regarding the most appropriate mortgage product to suit your needs based upon your preferences and current financial situation. This will take into account any restrictions you wish to place on the types of products you would be willing to consider. Unless confirmed in writing to the contrary, we will assume that you do not wish to place any restrictions on the types of mortgages we may recommend.
- Following a recommendation, you will receive a Key Facts Illustration detailing the terms of the loan requested along with the details of the mortgage product, interest rate, and early repayment penalties where applicable and any associated costs.
- moneyQuest recommend mortgages from a number of lenders selected not only for their competitive products, but for the high standards of service they provide to us and our customers. From time to time, the level of service provided by a lender may vary, however moneyQuest will strive to ensure that your application is processed as quickly and efficiently as possible. moneyQuest is not liable for any delays incurred in the processing of your mortgage application that are caused by the lender.
- moneyQuest do not charge a fee for the advice and recommendation you receive. A fee becomes payable however on completion of your mortgage transaction should you decide to proceed with the recommendation made. Our fee structure reflects the time spent and administration involved in submitting a mortgage application to the lender on your behalf and managing the transaction through to completion. Our fee will be £195, unless you have an impaired credit history, in which case our fee is £395 or £995, dependent upon your individual circumstances. Some lenders may allow you to add this fee to your mortgage loan, in which case it will be detailed in your Key Facts Illustration. We are also paid a fee from whichever lender we arrange your mortgage with should you decide to take advantage of our service. This in no way affects the product or rates that we can secure for you, which may include exclusive offers only available through moneyQuest (UK) Ltd. Some lenders may charge arrangement, booking, and valuation fees.
- moneyQuest can also provide advice and recommend non-investment insurance products, which may be used to protect you and your mortgage.
- With your consent, we will contact you from time to time by telephone, post or electronic communication in order to review your mortgage arrangements. Unless we receive in writing to the contrary (by means of a signed copy of this terms of business indicating no contact or a letter at a later date), we will assume that you have no objection to moneyQuest contacting you to discuss your mortgage needs in the future.

### Offer Documents

- All Lender Offer Documents will be forwarded to you as soon as practicable after we receive them, unless sent directly to you by the lender.
- It is your responsibility to check that the formal offer details are correct before accepting the offer or exchanging contracts on a purchase.

## Cancellation Rights

- You or we may terminate our relationship at any time without penalty. As moneyQuest conduct business without any face to face contact with you, your mortgage is said to be a 'distance contract' and as such you may have the right to cancel your mortgage within 14 days of conclusion of the contract (acceptance of the mortgage offer). Should the lender offer these cancellation rights, this will be covered in the relevant product disclosure information you will receive before conclusion of any contract. In addition, the minimum duration of the product, and any other early termination rights and penalties, will be covered in the documentation you will receive from the lender before conclusion of any contract.
- There is no additional cost to you for using a means of distance communication.

## Conflict of Interest

- Circumstances can arise where we or one of our other customers may have some form of interest in business being transacted for you. If this happens or we become aware that our interests, or those of one of our other customers, conflict with your interests, we will write to you and obtain your consent before we carry out your instructions. At this time we will detail the steps we will take to ensure you receive fair treatment.

## UK Money Laundering Regulations

- We are obliged to conform to the Proceeds of Crime Act 2002 and also adhere to the guidance notes from the Joint Money Laundering Steering Group, which requires financial institutions to verify the identity and place of residence of each customer. If you provide false or inaccurate information and we suspect fraud or money laundering, we will record this. We may not forward any applications to mortgage lenders until our verification requirements have been met. moneyQuest take no responsibility for any delay in arranging a mortgage where money laundering verification is outstanding.

## Other Services

- In addition to providing mortgage advice, moneyQuest can also provide advice and information on a number of other products including Commercial Loans; Secured Loans; Overseas Mortgages; Mortgage Protection; Critical Illness Cover; Family Protection and Income Protection. Not all of these products are regulated by the FSA.
- Should you require information on one of the above services, please contact us on 0845 270 1010 and our staff will be happy to arrange a telephone appointment for you.

## Data Protection

- Some services are provided to moneyQuest by third parties, such as processing business or obtaining compliance or regulatory advice, which warrant the disclosure of more than just your basic contact details. You agree that personal information held by moneyQuest may be disclosed on a confidential basis, and in accordance with the Data Protection Act 1998, to any such third parties. You also agree that this information may be transferred electronically, e.g. via email, and you agree that we, or any such third party, may contact you in the future by any means of communication we consider appropriate at the time.

## Your Consent

- I have read the above terms and consent to them and I authorise the transfer of information, on a confidential basis when warranted between any such third parties. I acknowledge receipt of the Initial Disclosure Document and that the Terms of Business Letter will come into effect from the date of issue.
- The personal information you give us may be used by moneyQuest to inform you of other products that may interest you and to keep you updated on your mortgage progress via our Mortgage Management Service. Your information will not be sold to or used by 3rd parties.

Our Terms of Business should be read in conjunction with our Initial Disclosure Document (IDD).