



**LIFE &
MORTGAGES**

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Company No: 11921094
Registered in England

INITIAL DISCLOSURE DOCUMENT

- 1** This document sets out the basis on which we will conduct business with you and on your behalf. **It is an important document and we would ask you to read it carefully and if you are unsure of any of its terms please ask.**
- 2** The terms of this Agreement come into force immediately on acceptance (implied or actual) of its terms by you and will remain in force until cancelled by us or you, or replaced by a later version.
- 3** Life & Mortgages is a trading style of 3DMT Ltd who is an Appointed Representative of Sanlam Partnerships Ltd which is authorised and regulated by the Financial Conduct Authority.
- 4** **Life & Mortgages is an appointed representative of Sanlam Partnerships Limited, which is authorised & regulated by the Financial Conduct Authority (FCA) under number 563682. Life & Mortgages ('the Firm') has an FCA number of 912769.** You can check this on the Financial Services Register by visiting www.fca.org.uk/register/ or by contacting the **FCA at 12 Endeavour Square, London E20 1JN or telephone 0800 111 6768 (freephone)**, or by contacting **Sanlam Partnerships Limited at Unit 1, Andoversford Business Park, Cheltenham, Gloucestershire, GL54 4LB.**

THE RANGE OF OUR ADVICE AND FINANCIAL PLANNING OBJECTIVES

- 5** AR name and your adviser are able to advise you on products from the whole of the market.
- 6** We are permitted to give advice on pure protection products, general insurance, mortgages and equity release mortgages and arrange transactions in these products.

For mortgage advice your adviser provides independent mortgage advice.

- 7** In order to provide you with personal financial advice and recommendations suitable for your particular circumstances and in order to act in your best interests, we will undertake a 'fact find' to gather the appropriate information to assess your needs. We will then be able to set out clearly your financial planning objectives based on your stated objectives, acceptable level of risk and any restrictions you wish to place on the type of policies you are willing to consider. Details of your stated objectives will be set out in a Suitability Report we will issue to you to confirm our recommendation. Unless confirmed in writing, to the contrary, we will assume that you do not wish to place any restrictions on the advice we give you.
- 8** You hereby acknowledge that in the event of the firm assisting you in the completion of any mortgage application or policy proposal forms that you will in any event continue to bear full responsibility for the

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Registered office: The Townhouse, 114-116 Fore Street, Hertford, United Kingdom

accuracy and completeness of the information entered on such forms. Therefore you understand that inclusion of incorrect information or omission of any material facts may result in the mortgage or policy to which the application or proposal relates to being adversely adjusted, made void and/or any claim(s) made against it being refused. The advice we give you will be based on the information you have given us and your stated objectives including the degree of risk you will accept. It is your responsibility to advise us on any changes.

- 9 We will forward to you all documents showing ownership of your contracts as soon as practicable after we receive them. All such documents may be sent by post and this would be at your risk.
- 10 Unless you inform us whether there are any restrictions as to the type of insurance or mortgage or their markets on which you want advice, we will only provide that service on insurance or mortgages within our authorisation and that we believe are suitable for you.
- 11 We require our clients to give us instructions in writing, or we may confirm our understanding in writing (by post or by email) in order to avoid possible disputes. This will usually be in the form of a proposal or application form. We will, however, accept oral instructions in certain instances provided they are subsequently confirmed in writing.

CUSTOMER CLASSIFICATION

- 12 The Financial Conduct Authority (FCA) have three levels of client: Retail, Professional and Eligible Counterparties. Different levels of protection apply to each.

We have classified you as a Retail Client and, as such, you will be afforded the highest level of protection.

In the event of an unresolved dispute you will have a right of referral to the Financial Ombudsman Service (FOS) and may be entitled to benefit from the maximum protection available under the Financial Services Compensation Scheme (FSCS). It should be noted that not all Retail Clients are eligible claimants under the FSCS but, as a private individual, you are classified as an eligible complainant.

This agreement is personal to you and not assignable. We may accept instructions from and give information to third parties or your other advisers on your behalf where you have confirmed in writing we may do so. We cannot accept any responsibility for errors in information supplied by such persons. Where you are a trustee, director or officer of any trust, corporation or LLP requiring advice you warrant to us that you have full authority to act on behalf of the same and there are no restrictions on the limits of our advice of which we have not been made aware. We will not be responsible for advising on compliance with your trust, trustee, director or officer obligations.

THE COST OF OUR SERVICES

PURE PROTECTION PRODUCTS

- 13 If you buy a protection product you may elect that we are remunerated **by commission**. The commission is paid directly by the provider. Although you pay nothing up front that does not mean our service is free. The commission paid to us forms part of a "product charge" which you pay when you purchase the product. Product charges pay for the product provider's own costs and any commission payable to third parties.

You may elect that we arrange for the protection premium to be discounted by the commission that otherwise might have been payable under the policy recommended. In this instance you will need to pay a fee appropriate to cover our advice and work.

The amount of commission we receive will vary depending on the type of policy and (sometimes) the term of the policy or your age, as in the following example:

If you were to pay £20 per month towards a critical illness term assurance policy then we would receive 143% of the first 12 month's payments (£343.20) in form of commission.

14 Mortgages & Equity Release

Our Fees :-

In accordance with the regulatory requirements, for providing mortgage advice there is:

A fee of £300 is payable at application when you apply for a mortgage. We will also be paid commission from the lender.

A fee of £500 is payable at application when you apply for a lifetime mortgage. We will also be paid commission from the lender.

Refund of fees

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

No refund if you decide not to proceed.

General Insurance

- 15 For general insurance we do not charge a fee. We will receive commission from the insurance provider.
- 16 We may also receive commission or other form of benefit from working with the issuer of a security, a product provider or from another intermediary. We will inform you before the transaction if we are likely to receive such commission or form of benefit from recommending any product to you.
- 17 In respect of any regular premium policy which we may recommend, should you subsequently cease to pay premiums on the policy and as a result of your cancellation we are obliged to refund product charges or other commission that has been paid to us we reserve the right to charge you a fee representing the amount we have to repay, for a period of up to four years after commencement of the policy. We will not charge such fee if you exercise your right to cancel in accordance with the cancellation notice sent to you by the product provider.

CLIENT MONEY

- 18 For your additional security **we do not handle client's money**. We never accept a cheque made out to us (unless it is a cheque in settlement of our fees or other charges or disbursements for which we have sent you an invoice). We do not handle cash. Cheques for payment will be required to be paid direct to the insurance provider.

ACCOUNTING TO YOU

- 19 We will make arrangements for all your contracts to be registered in your name unless you first instruct us otherwise in writing. You have a right to inspect copies of contract notes and entries in our records in relation to transactions on your behalf. In that request we reserve the right to give you copies of such documents rather than access to the original records.

We will forward to you all documents showing ownership of your policies as soon as practicable after we receive them. 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.

FINANCIAL SERVICES COMPENSATION SCHEME (FSCS)

20 We subscribe to the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. You will find up-to-date details of the FSCS's compensation limits, eligibility and details of how to make a claim on its website www.fscs.org.uk. As at 1st April 2019, the limits are:-

Insurance

- Insurance Business: there is no upper limit on the amount of protection. (for claims against firms declared in default from 3 July 2015).
- Long-term insurance benefits are protected 100%. Claims under compulsory insurance, professional insurance and certain claims for injury, sickness or infirmity of the policyholder are protected at 100%
- Protects 90% of other types of claim with no upper limit.

Home finance products mortgages and home purchase plans

Advising on or arranging house purchase finance is covered for 100% of the first £50,000 (per person).

Further information about compensation scheme arrangements is available from the FSCS.

COMPLAINTS

21 If you should have any complaint about the advice you receive or a product you have bought please write or call the **Compliance Director at Sanlam Partnerships Limited, Unit 1 Andoversford Business Park, Andoversford, Cheltenham, GL54 4LB. Telephone Number 01242-820738.**

If following our subsequent investigation and response you are still not satisfied you may contact the Financial Ombudsman Service (www.financial-ombudsman.org.uk; South Quay Plaza, 183 Marsh Wall, London, E14 9SR). Full details are contained within our internal complaints procedure, which is available to you on request at any time.

CANCELLATION RIGHTS

22 The cancellation rights for each individual policy you have been advised on will be explained to you in your suitability report which we will give you before or at the time you confirm or carry out the transaction. Where the provider is already in receipt of the investment proceeds and cancellation is requested within the cancellation period we will instruct the provider to refund the proceeds net/gross of the adviser charging agreed.

MATERIAL INTERESTS/CONFLICT OF INTERESTS

2 Occasions can arise where we, or one of our other customers, will have some form of interest in business, which we are transacting for you.

As a consequence of such potential conflicts arising, we have put arrangements in place to ensure all our clients are treated fairly.

We have also implemented a conflicts of interest policy to help us to all appropriate steps to manage such risks.

While we take all appropriate steps to mitigate such risks, if we are unable to mitigate the risks from a potential conflict, before we undertake any actions on your behalf we will inform you in writing with;

- A specific description of the conflicts that has arisen.
- A clear documented statement of the steps the firm has taken to prevent the conflict.
- An explanation of the remaining risks that are posed to your interest.

23 We may give or receive minor non-monetary benefits to/from some of the firms with whom we work in order to offer you a better service. Such benefits may include information relating to financial instruments or investment services; participation in conferences, seminars and training events; and minor hospitality (such as food and drink during a business meeting, conference, seminar or training event). Any costs we incur in provision of such benefits will not affect the charges you pay for our service. Further information regarding these arrangements is available on request.

RISK WARNINGS

24 Relevant risk warnings will be advised to you throughout the financial planning process and in your suitability report.

For mortgages please be aware that your home may be repossessed if you do not keep up repayments on your mortgage.

For insurance products, your insurance policy may lapse if you do not keep up to date with regular premium payments and you may not be covered if a claim is made.

For an equity release mortgage/Home reversion plan, to understand the features and risks, ask for a personalised illustration.

TERMINATION OF AUTHORITY

25 You or we may terminate our authority and/or this agreement to act on your behalf at any time without penalty. Notice of this termination must be given in writing and will take effect from the date of receipt. Termination is without prejudice to any transactions already initiated which will be completed according to this Initial Disclosure Document unless otherwise agreed in writing. You will be liable to pay for any transactions made prior to termination and any fees which may be outstanding.

DATA PROTECTION

26 We are an appointed representative of Sanlam Partnerships Limited ("Sanlam") which is authorised and regulated by the Financial Conduct Authority ("FCA"). In order to assist Sanlam to comply with its legal and regulatory obligations as our principal we may share your personal data with Sanlam so it can comply with its legal and regulatory obligations; undertake compliance monitoring; deal with complaints; report internally within its group; respond to any FCA queries; liaise with its insurers; undertake audits; and where required by law to respond to enquiries from law enforcement agencies and government bodies. We have entered into an agreement with Sanlam which governs how the data may be shared and which ensures there are appropriate safeguards, in accordance with the applicable data protection laws. We can provide a copy of this agreement on written request.

ANTI-MONEY LAUNDERING

