



Customer agreement

Mortgage and protection – What we do & how we charge

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:

<https://www.psafinancial.co.uk/>

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 Customer 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.
- Where your existing mortgage is a second charge a first charge loan may be available.
- Unsecured lending
- If you are looking to take out a retirement interest only mortgage, a lifetime mortgage may be available and more appropriate for you.

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>Mortgage Advice:</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 • Providing a second opinion on advice provided by a third party • 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 • Contacting you to review your mortgage at the end of any time limited terms applying to the arrangement (e.g. when fixed or discount rate expires) and consider new deals to replace it 	<p>Our standard charge for our mortgage advice service is £249 payable at outset and before we carry out any work on your behalf.</p> <p>We may receive commission from the mortgage lender, which will be disclosed on the key facts illustration you will receive in relation to any recommended mortgage.</p> <p>Here's an example of our charges:</p> <ul style="list-style-type: none"> • For a mortgage of £150,000, our fee will be £249 upfront, to cover the costs of our services as outlined in the left-hand panel. • Commission from lender on completion of mortgage = £500 (paid direct to us by the lender)
<p>Protection advice</p>	<p>No fee is charged directly to you for our protection advice. We will receive a commission from the provider, which</p>

	will be disclosed on the illustration you will receive in relation to your recommended product.
Payment options	
<p>Charges can be paid in the following ways:</p> <ul style="list-style-type: none"> • 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. • In some limited circumstances (for protection planning only) we may receive commission in relation to an insurance product we have arranged for you. The amount of commission is a percentage of the total annual premium and 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 key facts illustration when considering a particular mortgage which will tell you about any fees relating to it.

Please note that our charge for Mortgage Advice is not dependent on a mortgage going ahead, and is not refundable should a mortgage not be successfully taken out.