



Our Services and Fees

If you would like this document in larger print or in another format, please contact us.

Background – The Purpose of this Document

It's great that you are considering taking advantage of our services. Before we complete any work for you there are some things that we want to tell you about our services and how we will charge for them. You can use this document to decide whether our services are right for you.

Please take the time to read it - it only takes a few minutes, and it contains important information about our services. Please tell us if you need any extra help or support in accessing our services.

What kind of service do we offer?

We offer advice on mortgages, life and health insurance products and household insurance. For mortgages we make recommendations from a broad and comprehensive range of lenders from across the market.

For most insurance advice we make recommendations from a range of insurers which is representative of the whole market. For some, more specialist, insurance products we offer advice from a narrower range or from single providers.

You can see details of our range of products and providers and further details about our services (including information on special advice situations like taking further advances/ additional borrowing and advice on mortgages in later life) in Section 2.

There are limitations to our advice. For example, if you are using a government scheme or any shared appreciation, or shared equity scheme (or similar arrangements) to help you buy your property then we won't advise you on the suitability of that scheme. We don't give tax advice. Section 2 also gives more information about this.

What do we charge for our services?

For insurance products we will receive commission from the product provider. We will not charge separate fees for these services. For mortgages we may charge you a fee for our advice. You can see more details about our charges in Section 3.

What if you have a complaint?

We hope that you will love the services that we provide. But if something does go wrong, then we will work hard to put things right. You also have access to our complaints procedures. If you are still not happy then you may be able to refer your case to the Financial Ombudsman Service (FOS). You can see more information about our complaints procedures and the types of cases that FOS can consider in Section 4.

How will we handle your personal data?

We will keep your personal information private and confidential, even if you are no longer a client.

You can see full information of how we will handle your data in our separate Privacy Statements. We can provide you with a copy of these or they can be accessed via our websites. www.insightpf.com/. We may also make electronic checks to verify your identity or for fraud prevention.

You can see more information about data privacy and electronic checks in Section 5.

Section 6 contains information about how we manage conflicts of interest and our procedures relating to client money.

1. Regulatory Status and Protections

Our Regulatory Status

Insight Private Finance are a trading style of Penvest Limited who are authorised and regulated by the Financial Conduct Authority (FCA), 12 Endeavour Square, Stratford, London, E20 1JN. www.fca.org.uk. Our firm reference number is 407889.

FCA authorise us to advise and make arrangements in relation to:

- Lifetime Mortgages
- Mortgages*
- Life and Health Insurance
- General Insurance
- Business Protection

***Please note that buy-to let mortgages are NOT regulated by the FCA**

Firms that advise on and arrange **consumer buy-to-let mortgages** must be registered to do so. However, **the regulatory protections offered in respect of Consumer Buy-to-Let mortgages are limited**. A Consumer-Buy-to-Let Mortgage is a buy-to-let mortgage which is not entered into wholly or predominantly as an investment or business by the borrower.

The documentation that we provide will tell you whether any mortgage that we are recommending is a Consumer Buy-to-Let.

You can check our details and permission on the Financial Services Register by visiting the FCA's website www.fca.org.uk/firms/financial-services-register or by contacting the FCA on 0800 111 6768.

The Financial Services Compensation Scheme

For mortgage and protection

Additional peace of mind:

The Financial Services Compensation Scheme (FSCS) is the UK's statutory compensation fund for customers of authorised financial services firms who are unable to pay claims against them, usually because they have gone out of business.

You may be able to claim compensation from the FSCS if we cannot meet our obligations. The amount of compensation available will depend on the type of business and the circumstances of the claim. We can provide more specific information on request, but as a guide:

- **Mortgages** – Eligible claims related to advising and arranging are covered for 100% of a claim up to a maximum limit of £85,000 per person per firm
- **Insurance** – In the majority of cases, eligible claims related to advising and arranging of protection products are covered for either 90% or 100% of the claim, without any upper limit

Further information is available from the FSCS at www.fscs.org.uk

For lifetime mortgages

- **Equity release** – Eligible claims related to advising and arranging are covered for 100% of a claim up to a maximum limit of £85,000 per person per firm

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.

Further information about this scheme is available from the FSCS website www.fscs.org.uk or by writing to:

Financial Services Compensation Scheme
PO Box 300
Mitcheldean
GL17 1DY

Telephone: 0800 678 1100 or 0207 741 4100

The Financial Services Compensation Scheme does not cover any services that we provide in respect of Investment Buy-to-Let or Consumer Buy-to-Let mortgages.

2. Our Services

What type of service do we offer?

We provide an **advised** service. This means that we will assess your needs and make a personal recommendation for each of the mortgage and/or insurance areas in which you have asked us to provide a service.

We act for you and not the insurer or the mortgage lender in connection with the services we provide.

Our advice is based on your circumstances at the time the advice is given.

My recommendations are based on my understanding of current legislation, which is subject to change.

Whose products do we offer?

Insurance

We offer products from a range of insurers for the following insurance products: *term assurance, family income benefit, non-investment whole of life assurance, critical illness insurance, income protection insurance, private medical insurance, and insurance related products for properties and their contents.* The range of insurers is based on a fair and personal analysis of the market.

We offer products from a range of insurers for business loan protection, relevant life protection, Key Person Life cover and Shareholder/ Partnership/ ownership protection.

We offer products from a limited number of insurers for Executive Income Protection.

Mortgages and Buy to Let Mortgages

We advise on mortgage products from the whole of the market. This means that we source the recommended mortgage from the range of mortgages available to intermediary firms. Certain lenders may offer products directly to the public, rather than via an intermediary firm, with more favourable terms. Accordingly, our recommendation to you will be based on the most suitable mortgage product incorporated 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.

We do not offer advice in relation to second charge mortgages however we can make a referral to a suitable firm to discuss your needs.

Please note that unlike most other mortgage advice, advice on buy to let mortgages is not regulated by the Financial Conduct Authority (FCA).

Lifetime Mortgages

We offer advice on a comprehensive range of lifetime mortgage products from across the market, but we do not advise on home reversion plans, or deals that you can only obtain by going direct to a lender. Our advice will be based on the most suitable product included within the range available to intermediary firms.

You can ask us for a list of our mortgage providers.

Are there any limitations to the advice we are providing?

Our advice is limited to providing advice on appropriate mortgage, protection, and/or insurance solutions from our range of providers and lenders.

Our advice does not cover second charge (also known as "secured") loans. These products may be available to you and, in some circumstances, could be suitable. However, we are not authorised to provide advice on second charge mortgages. If you wish to explore this type of borrowing, we can introduce you to a specialist firm who is able to advise you.

We do not provide tax advice. If you are in any doubt, you should seek appropriate advice on any tax implication of the transactions that you enter.

Where you are making use of government schemes (for example right-to-buy or transactions which involve the Help-to-Buy scheme) or other shared appreciation or shared equity schemes, our advice is limited to the regulated mortgage contract. Our advice **does not** include advice on the suitability of other schemes.

When recommending life insurance, we might sometimes suggest you consider placing a policy into trust. Where we do so, we are providing general guidance of the benefits of trusts and/or information on routes for placing your policies into them. We are not providing a specific recommendation about whether any individual trust is right for you. You should take specialist trust advice if you are in any doubt.

Increasing borrowing on an existing property

If you are seeking advice for increasing the borrowing secured on a property which is subject to an existing mortgage, we will consider whether you should:

- take a further advance/additional borrowing from your current lender
- take out a new mortgage with a different lender

We will not consider second charge loans or personal loans. In some circumstances, these options might be available and appropriate for you. We do not offer advice on second charge loans however we can introduce you to a firm to discuss your needs.

Borrowing into retirement

We can offer advice on a number of products where you are considering borrowing on an interest-only basis into your retirement.

Where you are borrowing on this basis, a Lifetime Mortgage might be more suitable option for you than traditional mortgages. A Lifetime Mortgage is a type of loan which does not need to be repaid until you die, sell the property, or go into long-term care. The interest on a Lifetime Mortgage is usually rolled up into the loan instead of being repaid each month. If you wish to consider this option, we can offer advice on Lifetime Mortgages.

Your duty to provide full and accurate information

It is your responsibility to provide full and accurate information to us and to any product provider or lender that we might recommend.

Failure to disclose material information could invalidate any recommended insurance or could result in a mortgage application being declined.

We rely on the information you have disclosed to us. We cannot be held responsible for any consequences arising from the information held on your file becoming inaccurate as a result of changes that you have not told us about.

3. Our Fees and Charges

What are our fees and charges?

Insurance

We will not charge you a fee for our services relating to insurance, but we will receive commission from the product provider. The commission will be calculated as a proportion of the premiums paid for the insurance product.

You will receive a quotation which will tell you about the fees and charges relating to any insurance policy that we recommend.

Mortgages/ Lifetime Mortgages

We will charge a fee for our advice service which will depend on what mortgage you need, your financial circumstances, and the complexity of what you want. The amount of fee will be between £0 and 1% of the value you need to borrow up to a maximum of £2,000. For example, if your mortgage was £250,000 the maximum fee you would pay would be £2,000.

You need to pay the fee at point of application. Any fee paid is non-refundable.

We will also be paid a procurement fee by the lender. You will be told how much this is when we give you the mortgage illustration. You can ask in advance the percentage (of the loan) each lender will pay us.

There may be additional costs and charges related to the mortgage product we recommend. You will 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 an application is submitted via a third party specialist (sometimes called a packager) we will be paid commission by them instead of the lender. This will be disclosed to you.

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.

4. Complaints

What to do if you have a complaint?

We hope that you will be satisfied with the service that we provide. If you wish to register a complaint, please contact us via any of the following methods:

In Writing: Penvest Ltd, Insight House, 7A Alkmaar Way, Norwich, NR6 6BF

By Telephone: 01603 268080

By Email: complaints@penvest.co.uk

Insight Private Finance will aim to deal with your complaint quickly and impartially. You can find details of how to complain and what happens next, on our website www.penvest.co.uk

If we cannot resolve your complaint to your satisfaction, you may be entitled to refer it to the Financial Ombudsman Service. Full details can be found on its website at www.financial-ombudsman.org.uk

The Financial Ombudsman Service do not have the power to make judgements in respect of Buy-to-Let mortgages where the mortgage was taken out predominantly for investment or business purposes. This includes most Buy-to-Let Mortgages. Our final response to any complaint will tell you whether you have the right to refer it to the Financial Ombudsman Service.

Consumer buy-to-let mortgages Where you take out a **consumer** buy-to-let mortgage, if you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service (FOS). The FOS settles disputes between financial services business and their customers Full details of the FOS can be found on its website at www.financial-ombudsman.org.uk.

5. Data Security and Privacy

Client confidentiality

We will keep all your personal information private and confidential, even if you are no longer a client. This is in line with current data protection legislation. Our Data Privacy Statement provides full information about how we will use your data including:

- What data will be obtained.
- Use of data and who it will be shared with.
- Your right to access the data.

We can provide a copy of our Data Privacy Statement on request or you can find it on our website www.insightpf.com/

Electronic verification of identity

We are required by law to confirm your identity. This means we need evidence of who you are and where you live. If the service is being provided to a legal entity (for example, a limited company or partnership) we are required to verify the identity of the beneficial owners, Directors, or partners. This is to comply with money laundering regulations.

We may attempt to check your identity electronically based on information we hold. We may also pass on and exchange information with appropriate agencies in order to carry out those searches and checks. Where the check is unsuccessful, we will require alternative proof of identification.

Electronic identity checks will leave an enquiry footprint on your credit file for each check carried out but will not affect your credit score. In making use of our services, you confirm your acceptance of our use of credit reference agencies which will result in such a record.

6. Other Important Information

Our obligations

Our recommendations

- We will confirm to you in writing the basis of our recommendations (our suitability report). We will also provide you with a European Standardised Information Sheet (ESIS) Key Facts Illustration (KFI) which give a description of the costs and features of the mortgage / product that we are recommending.
- You may ask us to provide you with additional KFIs or ESISs for any mortgage / product for which you are eligible.

Protecting personal information

- To provide our services properly, we will need to collect information on your personal and financial circumstances. We take your privacy seriously and will only use personal information to deliver our services, or for legal, regulatory or insurance purposes related to

our services. For further details on how we process personal data, please refer to our website - www.penvest.co.uk/privacy-policy/

Communicating with you

- Our normal ways of communicating with you are by telephone, post, e-mail, SMS text message, or in person. Our communications will be in English.
- We may ask you to confirm your instructions to us in writing as this helps to avoid any future misunderstandings.
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Your obligations

This section sets out your obligations in agreeing to receive our services.

Providing information about your circumstances

- Our advice will be based on the information that you give so it is important that you provide us with accurate and up-to-date information when we request details about your circumstances and objectives. This will allow us to provide you with the appropriate advice. If you limit the information provided it could affect the suitability of the advice we give.

Payments to us

You should only pay money to us in respect of any fees we have charged for **our mortgage services**. We accept no other payments. We do not accept payments in cash.

You should pay third parties, such as providers or lenders directly.

We are not authorised to hold client money (*that is, money which is to be held or processed on your behalf*).

Conflicts of interest

We maintain procedures to prevent and manage conflicts of interest arising between you and us, or between you and any other client of ours.

Circumstances might occasionally arise where we consider that these procedures will not be sufficient to ensure, with reasonable confidence, that the risks of damage to your interests will be prevented. In these cases, we may not be able to act for you. Where our procedures would allow us to act, we will clearly disclose the following to you in writing before we undertake any business for you:

- a specific description of the conflict of interest that has arisen;
- the risks to you that arise from the conflict of interest;
- confirmation that we do not consider that our normal organisational and administrative arrangements are sufficient to mitigate these risks.

Our disclosure will provide sufficient information to enable you to make an informed decision about the risks to you and whether you should proceed with the service.

We have a conflicts of interest policy.

If you want to see a copy of it, please ask us.

Customer service

It is vital that you fully understand the advice and documents given to you. If there is anything which might prevent this from happening, or may act as a barrier to this occurring, such as your health or another situation, please let me know as soon as possible. Such information will be held in strict confidence. Depending on the circumstances, our service will be personalised so that you receive the best possible experience in our dealings.

We are continually striving to maintain a high standard of service for all our customers so during our advice process we will email you to seek feedback on our service and the advice provided.



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