



## **Welcome Pack Equity Release**

## Meet Your Advisor

**Mark Davis**

### Mortgage and Protection Specialist



Having started in high street banks in the late 1980's, Mark worked primarily in lending teams and progressed through to underwriting mortgages for a top 5 UK bank.

More recently, he has worked in the independent sector, initially as a mortgage adviser for an independent firm of estate agents and since 2005 as an Independent Mortgage and Protection Adviser.

Many of his clients are long standing and he is now happy to be looking after their children's needs as they buy their own homes and start their own families.

Most important in looking after his clients is honesty and integrity in all our dealings, something Mark ensures is there from the start of any new relationship.

When not at work Mark is a musician and has played all styles from orchestras to rock / pop bands and even jazz bands (unfortunately not as much as he used to).

### Qualifications

Certificate for Financial Advisors (CeFA)

Certificate in Mortgage Advice and Practice (CeMAP)

Certificate in Regulated Equity Release (CeRER)



### Contact

Phone 0330 113 7646

Email [mark.davis@xlfinancial.co.uk](mailto:mark.davis@xlfinancial.co.uk)

Please note calls made to and from XL Financial made be recorded for training and quality purposes.

## Meet Your Case Handler

**Salli Bryan**

**Case Manager**



Salli Bryan is Mark's Case Manager at XL Financial and joined us in May 2019. Salli has 30 years' experience in administration, working in various roles within the pensions industry, private sector and education.

Bringing her friendly and efficient customer focussed approach, Salli supports Mark on a part time basis managing the needs of his many clients.

Our relationship with our clients is at the heart of all we do. They need to know that, throughout their mortgage and protection planning journey, they will be fully informed and supported.

To ensure this, Salli's role is to liaise with all parties involved in this journey, from their initial contact to completion of a mortgage or protection application, ensuring that each case progresses smoothly to its conclusion.

Salli moved from Kent to Somerset in 2002 and, when not at work she spends time with her family enjoying the countryside walking her dog or cycling.

### Contact

Phone 0330 113 7646

Email [salli.bryan@xlfinancial.co.uk](mailto:salli.bryan@xlfinancial.co.uk)

Please note calls made to and from XL Financial made be recorded for training and quality purposes.

## Initial disclosure document for:



XL Financial Services Limited  
Field Barn  
Higher Road  
Chedzoy  
Somerset  
TA7 8QQ

Telephone number: 0330 113 7646      Email address: [enquiries@xlfinancial.co.uk](mailto:enquiries@xlfinancial.co.uk)

We are a Mortgage and Insurance Intermediary that is acting on your behalf when delivering our services to you. You should use the information provided within this document to decide if our services are right for you.

### **Whose equity release products do we offer?**

We offer a comprehensive range of equity release products from across the market but not deals that you can only obtain by going direct to a mortgage lender / reversion provider.

### **Whose protection products do we offer?**

We offer products based on a fair and personal analysis for all types of non investment insurance contracts.

### **Which service do we offer?**

#### Equity Release Mortgages

We offer an 'advised' sales service

This means we will provide advice and make a recommendation for you after we have assessed your specific needs and circumstances.

#### Insurance

We will advise and make a personal recommendation for you after we have assessed your needs and circumstances

### **Capturing Your Needs**

We are committed to providing you with a service that meets with your individual needs. To enable us to achieve this objective it is important that you are open and frank with us and provide us with all of the necessary information that we will need to deliver a service that reflects your needs e.g. any existing mortgages or other loans you may have.

This will enable us to identify products that best meet with your personal circumstances. It will also help us to identify any specific needs regarding the methods by which we deliver our services to you.

Further information on how we collect and use your personal data is set out in the separate Data Privacy Notice that we have issued to you. A copy of the data privacy notice can also be found on our website at <https://xlfinancial.co.uk/privacy-policy>

## What you will have to pay us for this service?

### Mortgage Advice

Our fees are based on the complexity and time taken to manage your application. We do not charge an upfront fee and all fees are payable on receipt of an offer letter.

Type of Application	Type of Customer	Fee Payable
Purchase (all types)	New and Existing	£495
Remortgage	New Customer	£295
Remortgage	Existing Customer	No Fee
Rate Switch with existing lender	All Customers	No Fee

We will tell you how much the total fee will be in good time before you apply for an equity release mortgage, but you may ask for this information earlier.

You will receive a key facts illustration / European Standardised Information Sheet (ESIS) when considering a particular equity release product, which will tell you about any fees relating to that mortgage.

You also have the right to request an illustration for any equity release mortgage we offer.

### Protection Advice

We arrange the policy with the insurer on your behalf. You do not pay us a fee for doing this. We receive commission from the insurer which is a percentage of the premium you pay to the insurer.

### Refund of fees

No refund of the total fee paid will be made if you decide not to proceed with your application, once your mortgage application has been submitted and offered.

## Who regulates us?

We are authorised and regulated by the Financial Conduct Authority (FCA). Our Financial Services Register number is 487823.

Our permitted business is:

- ✓ Advising on regulated mortgage contracts including lifetime and home reversion plans;
- ✓ Arranging (bringing about) regulated mortgage contracts including lifetime and home reversion plans

- ✓ Making arrangements with a view to regulated mortgage contracts including lifetime and home reversion plans
- ✓ Advising and Arranging on Non-Investment Insurance plans.

You can check this on the Financial Services Register by visiting the FCA's website <https://www.fca.org.uk/register> or by contacting the FCA on 0800 111 6768 (Freephone) from 8am and 6pm, Monday to Friday (except public holidays) and 9am to 1pm, Saturdays.

## **What to do if you have a complaint**

If you wish to register a complaint, please contact us:

.....in writing to The Compliance Director , XL Financial Services Limited, Field Barn, Higher Road, Chedzoy, Somerset, TA7 8QQ

.....by email to [compliance@xlfinancial.co.uk](mailto:compliance@xlfinancial.co.uk)

.....by phone - 0330 113 7646

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

## **Are we covered by the Financial Services Compensation Scheme (FSCS)?**

### Mortgages

We are covered by the FSCS. You may be entitled to compensation from the scheme if either we or the providers with whom we arrange products were to go out of business. This depends on the type of product and the circumstances of the claim.

Equity release advising and arranging is covered up to a maximum limit of £85,000.

### Insurance

#### Long Term Insurance Benefits (e.g. life assurance)

The maximum level of compensation for claims against firms declared in default is 100% of the claim with no upper limit.

#### General Insurance

General insurance advice and arranging is covered for 90% of the claim with no upper limit.

Protection is at 100% where claims arise in respect of compulsory insurance (e.g. employer's liability insurance), professional indemnity insurance and certain claims for injury, sickness or infirmity of the policyholder.

Protection is at 90% where claims arise under other types of policy with no upper limit.

Further information about compensation scheme arrangements is available from the FSCS

([www.fscs.org.uk](http://www.fscs.org.uk)).

Or by contacting

Financial Services Compensation Scheme PO Box 300 Mitcheldean GL17 1DY

Telephone number 0800 678 1100 (International number +44 207 741 4100)

## Terms of Business for XL Financial Services Limited

### How we act for you

We can act for you if you live in the United Kingdom. There may be restrictions on how we can advise you if any of the following apply:

- You don't live in the UK
- You are currently staying in the UK, but normally live abroad
- You are currently staying in the UK and plan to move abroad or return to another country

Please ask us for details if you think this may apply to you.

### Allowable Inducements

We may receive reasonable non-monetary benefits from lenders. We will not accept benefits that are unreasonable.

### Client money

**We do not handle clients' money.** We never accept cheques made payable to us or handle cash (unless it is payment in settlement of our fees and disbursements for which we have sent you an invoice). If you do send us money, this may delay your transaction as we may have to return it to you.

### Communications

We will communicate with you by means convenient to you and us. Our usual methods are face-to-face meetings, telephone, zoom meetings and e-mail amongst others.

If you ask us to do something for you, we may ask you to confirm in writing/email to ensure that we have understood your instructions correctly. If we give you advice, we will usually confirm it to you in writing.

### Means of Communication

We will provide information to you by whatever means are convenient to you, including face-to-face, telephone, paper, email and other acceptable electronic communication methods including audio. All such information will be made free of charge to you.

For any of our clients who are visually impaired, on request we will provide this information in larger print format or braille.

Our communications with you will ordinarily be in English, both in respect of oral and written communications.

In addition where requested we can provide a translated version of this document.

You may at any time choose to request information in paper and free of charge that has previously been provided to you by means other than paper. For example, where a communication was originally sent by email.

You may at any time choose to change your preferences as to how we communicate with you. However, where you choose to do this, we will require you to confirm this change in writing to us.

## **Provision of information by you**

We seek to ensure that any personal information we hold about you should remain accurate and up to date; as this could affect the advice we give you. Therefore, please let us know if there are any significant changes to your personal details, when they occur.

If we ask you to fill out any forms or documents, you must do this promptly, accurately and honestly. You may be committing a criminal offence by completing a form with information that is not accurate or truthful.

We will not be liable to you if you suffer financially because you have not completed a form or document truthfully or accurately. As and when requested, you must provide instructions to us in a timely and clear manner.

When we first meet, we will discuss the services we offer.

## **Conflicts of Interest**

Occasions may arise where the firm, an employee, or other associates of the firm has competing professional or personal interests which may prevent these services being provided to clients in an independent or impartial manner.

We will take all appropriate steps to prevent conflicts of interests from occurring in line with the firm's conflicts of interest policy. However, there may be occasions where a conflict of interest cannot be prevented.

Where this is the case, we will disclose to you the nature of the conflict and the steps that we will take to mitigate the risks that you will be treated unfairly as a result of any conflicts identified.

We will make you aware of any conflicts of interest before the provision of services to enable you to choose whether you still wish to proceed with services. A copy of the firms' conflict of interest policy is available on request.

We may on occasion receive minor non-monetary benefits from third parties such as product providers e.g. food and drink provided at a provider training event. Where relevant, any minor nonmonetary benefits received will not conflict with our duty to act in your best interests.

## **Termination of Authority**

You or we may terminate our authority to act on your behalf in the provision of Home Finance or Protection business at any time and this Terms of Business, without penalty.

Notice of this termination must be given in writing and will take effect from the date of receipt.



Any mortgage or protection transactions that we are arranging will be completed in accordance with this Terms of Business unless you and we agree otherwise in writing.

You will be liable to pay for any transactions made and / or services that are underway, carried out prior to termination and any fees and disbursements that are outstanding.

## **Applicable Law and Jurisdiction**

These Terms of Business will be interpreted and construed in accordance with English law and is subject to the exclusive jurisdiction of the English courts, except if your address is in Scotland, when the courts of Scotland shall have non-exclusive jurisdiction.

## **Our commitment to you**

Our Aim is to provide you with a professional service that will reduce your anxieties when looking at mortgage or protection products. We aim to design and develop strategies that will meet your financial needs.

We will:

- ✓ provide you with clear information about the products and services we offer, including fees, charges and explain your application progress each step of the way
- ✓ provide you with an explanation of the main mortgage repayment methods and the financial implications of taking out a mortgage or protection product
- ✓ ascertain your individual needs, preferences and circumstances before recommending a mortgage or protection product
- ✓ only recommend a mortgage or protection product that we consider suitable for you and that you can afford – and always the most suitable from the available options
- ✓ not recommend a mortgage if we can't find one we consider suitable
- ✓ encourage you to ask if there's something you don't understand
- ✓ give you access to a formal complaints procedure should you become unhappy with our Service
- ✓ Act as the 'hub' of the house purchase wheel by ensuring that contact with the Lender, Estate Agent, Solicitor and **you**, occurs on a regular basis thus leaving you free to concentrate on the positive aspects of a house purchase

## How you can help us

To help us give you the most appropriate advice, we will ask you to:

- ✓ tell us as much as possible about your income and outgoings, to enable us to properly assess how much you can afford
- ✓ let us know about changes that might affect your ability to repay a mortgage
- ✓ let us know if there is any aspect of our service, or of a product we have discussed or recommended that you don't understand
- ✓ tell us if you think there are ways we can improve our service
- ✓ understand it is your responsibility to provide complete and accurate information to us when you take out an insurance policy or mortgage. It is important that you ensure all statements you make on proposal forms, claim forms and other documents are full and accurate
- ✓ remember that we may be required to verify your identity in accordance with the Proceeds of Crime Act 2002 and the Money Laundering Regulations and assist by providing the necessary evidence to prove your identity
- ✓ provide any documents we need for the lenders quickly to help the processing of your mortgage application

## Declaration

I/We confirm receipt of the Initial Disclosure Document from XL Financial Services and confirm that we have read and understood the following sections:

- ✓ Initial Disclosure Document
- ✓ Terms of Business
- ✓ Data Privacy Statement

This document confirms the services offered by XL Financial Services Limited and our charges for those services and forms the basis upon which our recommendations will be made. Please sign below to confirm you have received and read this document.

For your own benefit and protection you should read the documents carefully before signing it. If you do not understand any point, please ask me for further information. These Terms of Business will be interpreted and construed in accordance with English law and is subject to the exclusive jurisdiction of the English courts, except if your address is in Scotland, when the courts of Scotland shall have non-exclusive jurisdiction.

This is a legally binding agreement upon which you and we intend to rely. You should read the terms carefully before signing. By signing, you consent to the terms and conditions of this Terms of Business agreement. If there are any terms within this Terms of Business that you do not understand, please ask for further information. This Terms of Business Agreement will come into effect from the date you sign it.

There may be times when we feel that a service or product may be of interest to you. In order to make you aware of these services or products, we may wish to contact you so that you can make informed choices about your finances. Please indicate your preferences using the boxes below.

This will also include contacting you regarding the renewal of any product or service you have taken with us. We therefore recommend that at least one option is selected to enable us to help you in the future. You understand that this may be sometime in the next few years. You may inform us at any time if you no longer wish to receive this information from us.

We would like to give you details about other products or services that we think you will be interested in. If you are happy for us to do this, please tick the relevant boxes below:

Telephone		Email		Post	
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Client Name	Signature

Date:



📍 Field Barn  
Higher Road, Chedzoy  
Somerset, TA7 8QQ

🌐 [xlfinancial.co.uk](http://xlfinancial.co.uk)

☎ 0330 113 7646

✉ [enquiries@xlfinancial.co.uk](mailto:enquiries@xlfinancial.co.uk)