LifeInsuranceForMe

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Our Services & Fees

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 do 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.

Are our services regulated?

Yes. Most of what we do is regulated by the Financial Conduct Authority. However, services relating to most Buy to Let Mortgages are not regulated. You can see full details of how we are regulated and what permissions we hold in Section 1.

Our services relating to residential mortgages, protection and general insurance are also covered by the Financial Services Compensation Scheme. The scheme does not cover services in respect of Buy to Let mortgages. You can also find more details about the compensation scheme in Section 1.

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 procedure. 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 procedure 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 Notice. We can provide you with a copy of this or it can be accessed via our website. 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 & Protections

Our Regulatory Status

Life Insurance For Me is a trading style of More Than Money Ltd who are authorised and regulated by the Financial Conduct Authority. Our Financial Services Register number is 1047044. You can check this on the Financial Services Register at fca.org.uk or by calling 0800 111 6768.

We're authorised to advise and make arrangements in relation to:

- Mortgages *
- Life and Health Insurance
- Personal Accident
- Private Medical Insurance
- General Insurance
- Business Protection

*The FCA does not regulate our services/activities for Buy to Let mortgages that are taken out for investment purposes ('investment Buy-to-Let mortgages').

The FCA does supervise firms who advise or arrange Consumer Buy-to-Let mortgages. 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.

The Financial Services Compensation Scheme

We are covered by 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.

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. Our recommendations are based on our understanding of current legislation, which is subject to change.

Whose products do we offer?

Insurance

We provide advice on the basis of a fair and personal analysis of the market 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
- Insurance products relating to properties and their contents

This means that we consider a sufficiently broad range of insurance products available across the relevant market to enable us to make a personal recommendation based on your individual needs and circumstances.

Personal Accident Insurance

For Personal Accident Insurance, our service is restricted to products available from MetLife, National Friendly and Hive and is therefore not based on a fair analysis of the whole market.

Over 50s Life Insurance

For Over 50s life insurance, our service is restricted to products available from National Friendly and OneFamily and is therefore not based on a fair analysis of the whole market.

Business and Group Protection

We also provide advice on the basis of a fair and personal analysis of the relevant market for:

- Business Loan Protection
- Relevant Life Protection
- Key Person Protection
- Shareholder, Partnership and Ownership Protection
- Group Life Insurance
- Group Critical Illness Cover
- Group Income Protection
- Group Private Medical Insurance

Mortgages and Buy-to-Let Mortgages

We are not limited in the range of first charge mortgages we will consider for you and can consider products from across the relevant mortgage market.

However, we do not consider mortgage products that are only available by going directly to a lender and which are not generally available through mortgage intermediaries.

We do not provide advice on second charge mortgages. Where appropriate, we can refer you to a suitable firm that is able to discuss your second charge mortgage requirements with you.

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.

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.

We might sometimes suggest you consider placing a policy into trust. Where we do so, we are providing general guidance on 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 unsecured lending. In some circumstances, these options might be available and appropriate for you.

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 a more suitable option for you than a traditional mortgage. 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, and where the interest is usually rolled up into the loan instead of being repaid each month.

We do not offer advice on Lifetime Mortgages, however we can introduce you to an appropriately qualified adviser if you wish to consider this option.

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

For our advice services we will charge a fee of £595. This fee is normally payable once your new mortgage has completed. However, if you choose not to go ahead for any reason once a full mortgage Offer has been issued by the lender, then this fee will still become payable at the point you decide not to proceed. Where a mortgage Offer has been issued and you change your plans, which means a new mortgage application and Offer, we reserve the right to charge an additional fee of £295.

We will also be paid a procuration fee by the lender. The amount of the procuration fee will be disclosed to you. You have the right to ask us to provide information on the range of procuration fees that the lenders on our panels offer to us.

If an application is submitted to a lender via a packager (a third party specialist) we will be paid commission by the packager. This will be disclosed to you.

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 by any of the following methods:

- In writing: Suite 16, Letraset Building, Wotton Road, Ashford, Kent, TN23 6LN
- By telephone: 020 8135 4940
- By email: hello@lifeinsuranceforme.co.uk

We deal with complaints ourselves. More Than Money Ltd is directly authorised and regulated by the Financial Conduct Authority, so there is no other firm involved and there is nobody else you need to contact in the first instance.

We will acknowledge your complaint promptly and investigate it fairly and impartially. We will write to you with our final response within eight weeks of receiving your complaint. If we cannot give you a final response within eight weeks, we will write to you to explain why, tell you when you can expect our final response, and explain that you may refer your complaint to the Financial Ombudsman Service.

If we cannot resolve your complaint to your satisfaction, you may be entitled to refer it to the Financial Ombudsman Service. It is free of charge to consumers, and you normally need to refer your complaint to them within six months of the date of our final response.

- Telephone: 0800 023 4567
- Email: complaint.info@financial-ombudsman.org.uk
- Write to: Financial Ombudsman Service, Exchange Tower, London E14 9SR
- Website: www.financial-ombudsman.org.uk

A full copy of our complaints procedure is available on request, or from our website.

The Financial Ombudsman Service does 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.

5. Data Security & 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 Customer Privacy Notice 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 Customer Privacy Notice on request, or you can find it on our website www.lifeinsuranceforme.co.uk.

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

Payments to us

You should only pay money to us in respect of any fees we have charged for our 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.

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 us 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.