# Information about your mortgage.

Local banking for Britain

# Hello. This is your guide to TSB mortgages.

Please read this booklet alongside your mortgage conditions and offer letter. It explains our most frequently used policies and procedures. These can change from time to time.

The booklet does not set out to explain all our mortgage conditions, policies and procedures and it does not replace the mortgage conditions or your offer letter.

This booklet is in two parts. The first part will guide you through the process of buying a property, from getting your mortgage offer to the start of the mortgage. The second part contains useful information about how your account works and how to change your mortgage in the future.

To help you find your way to the parts of the booklet that are most relevant to you, we've used a simple key.

Choose the icon from the key below that fits your mortgage needs – for example, the sold sign icon if you want a mortgage to buy a property – and then use the contents table, on the next page, to see where to find the information you'll need. As you go through the booklet the icons on each page will act as a handy guide.

### Key


New mortgage | Remortgaging | Product transfers | Additional borrowing

For simplicity, whenever the booklet refers to 'conveyancer', we mean a 'licensed conveyancer' or a 'solicitor'.

YOUR PROPERTY MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE.

# Key mortgage features at a glance.

| | Key feature |
|---|---|
| **Mortgage product** | • This is what we call the type of mortgage interest rate you have, which includes:<br>– Whether your rate is fixed or variable<br>– When the rate will end<br>– Whether there is a charge for early repayment. |
| **New mortgage** | • You want to buy a property and need a loan to help you do this. |
| **Remortgage** | • You already own a property, you have a loan with another lender and you want to change lender. |
| **Product transfer** | • You have a loan with us and you want to transfer part or all of it to a new mortgage product. |
| **Additional borrowing** | • You have a loan with us and want to borrow more money. |
| **Transfer of mortgaged property** | • You have a loan with us and want to change the name on your mortgage account, either to add somebody or take somebody off. |
| **Repayment methods** | • Your mortgage could be a repayment mortgage, an interest-only mortgage or a combination of the two. |
| **Repayment mortgage** | • Every month, your payments pay off the interest charges as well as part of the amount you owe. |
| **Interest-only mortgage** | • You pay only interest charges during the term of your mortgage. This means the amount you owe won't go down.<br>• You must make arrangements to pay off everything you owe at the end of the mortgage term. |
| **Regular and lump-sum overpayment** | • A regular overpayment is where you choose to pay more each month with your monthly payment.<br>• A lump-sum overpayment is a one-off overpayment that is extra to your regular monthly payment.<br>• You can make either kind of overpayment at any time, as long as you clear any missed or late monthly payments first.<br>• The payments are subject to any early repayment charges set out in your offer letter.<br>• Currently, as a concession, in each calendar year you can repay up to 10% of the amount owed at 1 January without having to pay an early repayment charge. |
| **Underpayment** | • Underpayments are where you pay less than your monthly payment.<br>• You can underpay by up to the total amount of your previous overpayments, unless we have already used them to reduce your mortgage term or your monthly payment. |
| **Payment holiday** | • You take an agreed break from paying part or all of your monthly payment.<br>• We do not always approve requests for payment holidays. |

| | Key feature |
|---|---|
| **Early repayment charge** | • A charge we make if you repay part or all of your mortgage early or if we agree you can change your product.<br>• Details of any early repayment charges you may have to pay are set out in your Mortgage Illustration and offer letter. |
| **Taking your product to a new mortgage** | • To avoid paying an early repayment charge when moving home, you may be able to take your product and the early repayment charge with you to your new mortgage.<br>• You must meet all our latest lending policy rules at the time you apply. |
| **When you can't repay your existing mortgage at the same time as you start your new mortgage** | • If you already have a mortgage with us but you can't repay it when you complete your new mortgage, you must get our permission before you can keep two mortgages with us.<br>• You may be able to take your mortgage product with you to your new mortgage but if you do, you won't be able to keep it on your existing mortgage. |
| **When you need to repay your existing mortgage before you start a new mortgage** | • You will have to pay the early repayment charge on your existing mortgage.<br>• Currently, as a concession, if you apply for a new mortgage with us within three months of repaying your existing mortgage, you can take your old mortgage product with you. Once your new mortgage has started, you can apply for a refund of the early repayment charge. |
| **Your first monthly payment** | • We'll collect your first payment by Direct Debit in the month after your mortgage starts.<br>• The first payment is usually higher than the rest of your monthly payments. This is because it includes interest charges from the day we issue the loan money to the end of the month, plus the first full monthly payment.<br>• We may collect it on a different day of the month to the one you have chosen as your monthly payment day but we'll let you know beforehand if this is the case. |
| **Interest charges** | • We charge interest on the loan on the day we release the money and each day until you repay the mortgage.<br>• If you increase the amount you owe, we'll charge interest on the |

# From our offer to the start of your mortgage.

This part will help you get through the stages from our mortgage offer to the start of your mortgage. It may not tell you everything you need to know and does not replace the expert advice you can get from a conveyancer. Please ask your conveyancer for help if there's anything you don't understand about buying your property or about the loan you are taking out. We include a list of our charges and standard costs, and a checklist for when you move home.

## Next steps to buying a property

The table below shows in detail the next steps to buying a property.

| Making you a mortgage offer |
|---|
| **What you need to do** |
| Take time to read and consider your mortgage offer and conditions because they are really important. We've set aside a 10 day reflection period using the date of your offer as the starting point but you can take longer if you wish. |
| Ask your conveyancer to explain anything in the mortgage offer and conditions that you don't understand. |
| If you wish to go ahead before the 10 day reflection period is up, you can do so by letting the conveyancer know. If the conveyancer asks that funds are released before the 10 days are up, we'll take it as confirmation that you've waived your reflection period. Whatever happens, the reflection period will end when the mortgage starts. |
| Get several quotes for buildings and contents insurance and decide which one you're going to accept. |
| If you want life or critical illness insurance cover to help protect your dependants financially if anything happens to you, get quotes now. |

| From mortgage offer to when you sign your contract |
|---|
| **What your conveyancer will do** |
| Check your mortgage offer and the things we have asked them to do. |
| Agree the contract with the seller's conveyancer. |
| Check with you what fixtures and fittings you agreed will be part of the purchase price. |
| Carry out searches on the property. |
| Ask you to sign the contract to buy the property. |
| Ask you to pay them your deposit. They will then exchange contracts (conclude missives in Scotland) with the seller's conveyancer and agree a completion date. |

| From signing the contract to the start of the mortgage |
|---|
| **What you need to do** |
| You should set up your buildings insurance cover now. |
| You can now start to make removal arrangements. |
| **What your conveyancer will do** |
| Your conveyancer will ask us to send him or her the loan money. |
| If you have an existing mortgage to repay, your conveyancer will ask your current lender to provide the amount needed to repay your mortgage. Your conveyancer will send the lender the balance on the day of completion. |
| Your conveyancer will make final checks at the Land Registry/ Registers of Scotland. |
| On the day of completion/settlement, your conveyancer will send the purchase money to the seller's conveyancer and you will be able to pick up the keys to your new property. |
| We'll send a letter to your new address to tell you the mortgage has started. |

# Next steps to remortgaging

The table below shows in detail the next steps to remortgaging.

| Making you a mortgage offer |
|---|
| **What you need to do** |
| Take time to read and consider your mortgage offer and conditions because they are really important. We've set aside a 10 day reflection period using the date of your offer as the starting point but you can take longer if you wish. We recommend that you get independent legal advice to help you understand these documents. |
| If you wish to go ahead before the 10 day reflection period is up, you can do so by letting the conveyancer know. If the conveyancer asks that funds are released before the 10 days are up, we'll take it as confirmation that you've waived your reflection period. Whatever happens, the reflection period will end when the mortgage starts |

| From mortgage offer to completion |
|---|
| **What your conveyancer will do** |
| Check your mortgage offer and the things we have asked them to do. |
| Carry out Land Registry/Registers of Scotland searches on the property. |
| The conveyancer will ask us to send him or her the loan money. |
| The conveyancer will ask your current lender for the amount still owed on your mortgage. They will send the lender this amount on the day of completion. |
| The conveyancer will make final checks at the Land Registry/Registers of Scotland. |

| At the start of the mortgage |
|---|
| **What we will do** |
| We'll send you a letter to tell you the mortgage has started. |

# Changing your mortgage offer

Things don't always go to plan and sometimes the unexpected happens. If things change, you need to tell us so we can help.

## What if your personal circumstances have changed?

Tell us if any of the personal information you gave when you applied for your mortgage has changed. For example, we need to know about changes in your employment, your address or your financial circumstances. All these things may affect our ability to give you part or all of the loan you have asked for.

## What if the property's purchase price has changed?

If the purchase price drops, we may not be able to lend you as much as you first wanted. This is because we ask you to put down a minimum deposit.

If the purchase price rises, you may need to borrow a little more. When this happens, we'll check you can afford the increased monthly payments. If you can, and we think the property's value will allow it, we can increase the loan amount.

If there are any changes to your mortgage application after we have made you a mortgage offer, you'll need to speak to your Mortgage Advisor again. You won't be able to complete the purchase of your new property until we have confirmed we are able to make you a new mortgage offer.

## What if your house purchase falls through and you have to look for another property to buy?

If your house purchase falls through and you need to look for another property, you will need to contact your Mortgage Advisor. You may be able to keep the mortgage deal you have arranged on the old property and transfer it to the new property. You will need to pay for a valuation on the new property. However, if the valuation surveyor is happy with the new property's condition and if the information we get from the credit reference agency hasn't changed, we can usually offer you a loan without restarting the whole process.

## When can we change or withdraw your offer?

- We think there is a fraud.
- We have been told that something material is untrue or misleading.
- The conveyancer cannot confirm that the property's legal details are satisfactory.
- You cannot comply with any of the offer conditions.
- At the time we intend to lend you the money, the property's value is less than the loan amount.
- Your circumstances have significantly changed since you applied, for example you have become unemployed.

# Contract to buy and sell

When you agree to buy or sell a property, you enter into a contract with other people you have agreed to buy from or sell to. Once the contract terms have been agreed, each party to it signs a copy and agrees a completion date, and the contracts are exchanged – in Scotland this is known as the conclusion of missives. Your conveyancer will take care of this and check that all the legal conditions are met.

## Before exchange of contracts

At any time before exchange of contracts the seller or the buyer can change their mind, normally without having to make a payment to the other:

- The seller can accept a higher offer from somebody else – called gazumping.
- The buyer can withdraw the original offer and make a lower one – called gazundering.

Before exchange of contracts the seller's conveyancer will usually:

- Get details of the seller's legal title to the property.
- Ask the seller to fill in a Property Information Form and a Fixtures and Fittings and Contents form. These forms collect information about the property and what is included in the purchase price.
- Agree the content of the contract of sale with your conveyancer.
- Answer any questions raised by your conveyancer.
- Ask the seller to sign one of the contracts.

Before exchange of contracts, your conveyancer will usually:

- Read the documents sent by the seller's conveyancer.
- Make a local search and a drainage search. They may also do other searches depending on where the property is, for example environmental or mining searches – in Scotland this is arranged by the seller's conveyancer.
- Ask the seller's conveyancer any necessary questions.
- Receive a copy of your offer letter from us and any formal instructions about acting for us.
- Report to you and ask you to sign a copy of the contract.

## At exchange of contracts

When contracts are exchanged you have to pay a deposit. Normally this is 10% of the purchase price, but your conveyancer may be able to negotiate a lower amount.

If a buyer or seller backs out of the sale after exchanging contracts, they are breaking a legally binding agreement. They will almost always have to pay the other person compensation.

You should contact your chosen buildings insurance provider and ask them to start cover as soon as you have exchanged contracts.

In Scotland, if your offer is successful, the seller's solicitor will reply in writing with their own conditions. This exchange of letters – or missives – continues until everyone's happy with the conditions.

The final missive, when all points are agreed, is when the contract becomes binding. This means neither you nor the seller can back out without having to pay compensation. You do not usually have to pay a deposit when the final missive is agreed but you will have to pay the full amount on the completion day.

Ownership of the property transfers at settlement on the completion day and you should arrange for your buildings insurance to start from this point.

## After exchange of contracts

Between exchange of contracts and the completion date, your conveyancer will usually do the following:

- Make searches at the Land Registry to make sure nothing new has come to light since the seller's conveyancer obtained the original copy of the property registry entries – in Scotland, the seller's conveyancer will arrange for this.
- Contact your current lender (if you have one) and ask how much is still owing on your existing mortgage.
- Ask you to sign a transfer document, a land transaction return, the mortgage deed (Standard Security in Scotland) and any other documents we need you to sign.
- Ask us to send the loan money ready for the conveyancer to send to the seller's conveyancer on the day of completion.
- Ask you for any remaining money needed to buy the property.

# When the mortgage starts

## What does your conveyancer do?

When you are buying a house, your conveyancer will pay the seller's conveyancer the balance of the purchase price on the day of completion. Ownership of the property is transferred to you and you become entitled to have the keys and move in.

The seller's conveyancer will pay off the seller's mortgage and send your conveyancer the transfer document and any other relevant documents, for example, property guarantees. Your conveyancer will then register your ownership and the mortgage at the Land Registry/Registers of Scotland and pay any Stamp Duty Land Tax owing to HM Revenue and Customs.

If you have an existing loan that must be repaid, the conveyancer will send the money to your current lender and that loan will end.

## What do we do?

We set up your new account and start charging you interest from the day we release the loan money. This usually means your first monthly payment is higher than the rest of your monthly payments.

## How do we calculate your first payment?

Your first monthly payment is made up of interest charges from the day we release the loan to the end of the month, plus your first monthly mortgage payment. For example:

| Loan | How we calculate June interest | First payment in July | |
|---|---|---|---|
| Repayment loan of £60,000<br>Interest rate: 5.49% fixed<br>Money issued on: 25 June | $\frac{\text{£60,000 x 5.49\% x 6 days (25 – 30 June)}}{\text{365 days}}$ = £54.15 | £54.15<br>£366.47 | June interest<br>July monthly payment |
| | | £420.62 | Total payment |

## When do we collect your first payment?

We always collect your first payment in the month after your mortgage starts. For example, if we release your loan in June, we'll collect your first payment in July.

When you applied for your mortgage, we asked you what day of the month you wanted to make your monthly payment. We'll collect your first payment on the day you choose, except where there are fewer than four bank working days between when we release your loan and your chosen payment date. If this happens, we'll collect your first payment on the 10th of the month.

**Example 1:**

Monthly payment date you choose is the 25th of the month.

We release the loan on 25 June.

We collect your first payment on 25 July.

**Example 2:**

Monthly payment date you choose is the 1st of the month.

We release the loan on 28 June.

We collect your first payment on 10 July.

## When will we tell you about this?

On the first working day after we release the money, we'll write to tell you when we'll collect your first monthly payment and each one after that, and which bank account we'll collect them from.

The letter will also give you a summary of other information we agreed with you when you applied for your mortgage, such as whether it's an interest-only mortgage, a repayment mortgage or a combination of the two. If your mortgage account is made up of different parts, the letter will also explain:

- How we have set these up.
- How the monthly payments on each part make up the total monthly payment we'll collect from your bank account.

## Mortgages in different parts

Different types of loans can have:

- Different repayment methods, for example they can be interest-only or repayment.
- Different types of interest rate, for example fixed or variable.
- Different mortgage terms, for example 15 or 25 years.

Sometimes your loan may be a combination of these and if so, we'll split your loan into different parts called sub-accounts.

## Releasing any money we have kept back

Sometimes we need to keep back some of the loan money because essential repairs need doing or because you are borrowing against a value that the valuation surveyor has estimated the property will be worth when improvements finish. If that's the case your offer letter will tell you what this amount is.

Usually we'll give you the money after checking copies of invoices that show the work has been done. Occasionally, we'll want the valuation surveyor to revisit the property. Your offer letter will say if this is the case. The surveyor will make a charge for this final inspection, which you will have to pay.

When we issue the loan money, we'll pay it into the account from which you make your monthly payments. We start charging interest on the money on the day we issue it. Please see the section 'When the mortgage starts' on page 11 for information about when we collect monthly payments.

# Tariff of mortgage charges

TSB is closely involved in the mortgage industry's initiative with the Council of Mortgage Lenders and Which? to make our fees and charges easy for you to understand.

Our tariff of charges fully reflects the initiative's good practice principles. This same document is being used across the industry to help customers compare mortgages.

When looking at the fees that other firms charge, you may notice some that don't appear in our tariff (below). This means we don't charge you these fees.

## Before your first monthly payment.

These are the fees and charges you may have to pay before we transfer your mortgage funds.

| Charge | What this charge is for | How much is the charge? |
|---|---|---|
| Account fee.<br><br>This fee does not apply to new mortgages entered into on or after 15 May 2017.<br>At TSB we call this the mortgage account fee. | Creating and managing your mortgage account. This might also include closing your mortgage account when your mortgage ends – the product details for your mortgage will tell you if this is the case.<br>At TSB:<br>• Some mortgages don't have this fee. If this is the case, it will say so in your mortgage product details.<br>• The fee covers the setting up, routine maintenance and closing down of your mortgage account. | £265 |
| Legal fee | You'll normally instruct a solicitor to act on your behalf in connection with your home purchase transaction. You may be required to pay their legal fees and costs as part of their work on your behalf. These fees / costs are normally charged by the solicitor, directly to you unless we tell you that we will contribute to the legal costs as part of your product deal. | These fees/costs are charged by the solicitor, directly to you. |
| Product fee | This is charged on some mortgages as part of the deal. It can be paid upfront or added to the total mortgage amount. If you add it to your mortgage, you'll pay interest on it at the interest rate on your main loan account. It might be a flat fee, or a percentage of the loan amount.<br>At TSB:<br>• This fee will be refunded if your mortgage application fails or you withdraw it.<br>• We provide a range of options, including mortgages that don't have product fees. | Maximum is £1,995<br>For more information please visit **tsb.co.uk/mortgages** and select your type of mortgage. |

| Charge | What this charge is for | How much is the charge? |
|---|---|---|
| Valuation fee. At TSB we call this a level one valuation (a report on the property's condition and market value).<br><br>Different valuation fees may apply for Buy-to-let mortgages. Details will be in your mortgage illustration. | The lender's valuation report, which is used to calculate how much they will lend you.<br>This is separate from any valuation or survey of the property you might want to commission.<br>There are other homebuyers or structural survey options available to you at a cost and there may be different approaches in different parts of the UK.<br>Some mortgages offer free valuations – the product details for your mortgage will tell you if this is the case. | The amount we charge depends on your property value.<br>**Property Value** – **Fee**<br>Up to £25,000 – £225<br>£25,001 – £50,000 – £250<br>£50,001 – £100,000 – £275<br>£100,001 – £150,000 – £300<br>£150,001 – £200,000 – £350<br>£200,001 – £250,000 – £400<br>£250,001 – £350,000 – £450<br>£350,001 – £450,000 – £525<br>£450,001 – £550,000 – £600<br>£550,001 – £650,000 – £650<br>£650,001 – £750,000 – £700<br>£750,001 – £850,000 – £750<br>£850,001 – £1,000,000 – £800<br>£1,000,001 – £1,250,000 – £900<br>£1,250,001 – £1,500,000 – £1,050<br>£1,500,001 – £1,750,000 – £1,150<br>£1,750,001 – £2,000,000 – £1,250 |

## If you change your mortgage.

Please note if you change to a new mortgage product, the fees under the section 'before your first monthly payment' may also apply.

| Charge | What this charge is for | How much is the charge? |
|---|---|---|
| Early repayment charge (changing your mortgage) | You may have to pay this if:<br>• You overpay more than your mortgage terms allow;<br>• You switch mortgage product or lender during a special rate period (for example, while you're on a fixed or tracker interest rate). | The fee will be a percentage of the amount repaid. The percentage reduces during a special rate period becoming 0% at the end of the period. For more information, please visit **tsb.co.uk/mortgages** and select your type of mortgage. |
| Change of parties administration fee. (At TSB we call this the transfer of mortgaged property (or ownership of mortgaged property) charge). | Our administrative costs of adding or removing someone (a 'party') from the mortgage. | £160 |
| Consent to let fee | If you want to let your property but don't have a buy-to-let mortgage, you'll pay this for each 'consent to let' agreement, where we agree to you letting out your property for a set period within your existing owner-occupier mortgage. | £225 |

## If you're unable to pay your mortgage.

These are the most common charges you may have to pay if you fail to keep up with your mortgage payments. Some charges, for example those covering unpaid / returned direct debits or cheques, occur at the early stages of your inability to pay (arrears). Other charges, for example, relating to our repossession of the property, may apply later in the process and will be dependent on your circumstances.

Please note there may be other related fees and charges which you may have to pay including fees for work by third parties on our behalf, such as by solicitors or estate agents.

| Charge | What this charge is for | How much is the charge? |
| --- | --- | --- |
| Arrears fee.<br>(At TSB we call this the arrears management fee) | You may be charged an arrears fee on a monthly basis, or when specific events happen in the management of your account when you are in arrears.<br>This covers charges in respect of your account if you fall behind with your payments. | £35 |
| Solicitor instruction fee.<br>(At TSB we call this the litigation management fee) | If we instruct solicitors to commence action to repossess your property. | £125 |
| Repossession fee | If we take the property back into our possession and look after the sale that follows | £350 |

## Ending your term.

| Charge | What this charge is for | How much is the charge? |
| --- | --- | --- |
| Early repayment charge (ending your mortgage) | You may be charged this if you repay your mortgage in full before the mortgage term ends. | This fee will be a percentage of the amount repaid. The percentage reduces during a special rate period becoming 0% at the end of the period.<br>For more information, please visit **tsb.co.uk/mortgages** and select your type of mortgage. |
| Mortgage exit fee<br>This fee does not apply to new mortgages entered into on or after 1 August 2007.<br>At TSB we call this the closing administration charge. | You may have to pay this if:<br>• Your mortgage term comes to an end;<br>• You transfer the loan to another lender;<br>• Transfer borrowing from one property to another.<br>This is payable either at the end of the mortgage term, or before the end of your mortgage term if you transfer the loan to another lender or another property (known as 'redemption').<br>You may be charged a separate fee by your solicitor or licensed or qualified conveyancer for their work relating to redemption of the mortgage and discharge of the security.<br>At TSB<br>• This fee only applies to certain mortgages. It does not apply to mortgages entered into on or after 1 August 2007. The amount of the charge will also show on your annual mortgage statement and in any redemption statement.<br>• We'll tell you the amount of the charge whenever you ask. | Where this fee applies, the maximum payable is £50 |

# Checklist for moving home

| About four weeks before moving | Tick | Date |
|---|---|---|
| Get your completion date from your conveyancer. | | |
| If you are renting, tell your landlord you will be moving out. | | |
| When you exchange contracts, ask your property insurer to start cover.<br>In Scotland you should ask your insurer to start cover from completion day. | | |
| If you are doing your own removals, get quotes for van hire. | | |
| Give your moving date to the council and your gas, electricity, water and phone-line providers. Find out if you need to take any meter readings. Provide the readings as and when needed. | | |
| Start getting rid of things you no longer need. | | |

| About two weeks before moving | Tick | Date |
|---|---|---|
| Start packing non-essential items. | | |
| If you are moving out of the area, de-register from your doctor, dentist and optician and register with new ones. | | |
| Arrange for your post to be re-directed to your new address – you can do this at your post office or online. | | |
| Ask the previous owners to show you where the gas, electricity and water meters are – and where you can find the fuse box and stopcocks. | | |
| Make a list of everyone who needs to know about your move:<br>• Electoral register<br>• Bank and building societies<br>• Insurance companies<br>• HM Revenue and Customs<br>• DVLA/vehicle insurance<br>• TV licensing<br>• Loan/credit card companies<br>• Assurance providers<br>• Cable/satellite TV company<br>• Telephone companies<br>• Employers/schools | | |

| Box of essentials you may need on moving day | Tick | Date |
|---|---|---|
| Kettle and cups | | |
| Tea/coffee/milk | | |
| Toilet rolls | | |
| Scissors | | |
| Light bulbs | | |
| Small toolkit | | |
| Torch | | |
| Pen and paper | | |

# Key mortgage information.

This part explains in more detail some of the information in your mortgage offer. We call this 'Key mortgage information' and you can also read a summary of it on pages 4 and 5 of this booklet – 'Key mortgage features at a glance'. This part also gives useful information about how your account works and what to do if you want to change your mortgage in the future.

## Product incentives

From time to time we may offer mortgage products that include incentives – these are special offers that make some products more attractive than others. Not all incentives are available to all customers and not all incentives are available all the time.

Some incentives require you to have another product with us, for example, your main current account. If so, this will be set out in the Mortgage Illustration your Mortgage Advisor gives you.

The interest rate for products with incentives may sometimes be slightly higher than for products without incentives. So you need to consider whether the incentive available at the start of the mortgage is more important to you than the slightly lower interest rate you may get during the product rate period without the incentive.

### Free house-purchase conveyancing

If we offer free house-purchase conveyancing as an incentive, we'll choose the conveyancer for you. If you prefer to use your own conveyancer, you should not choose this incentive because we will not pay your conveyancer's legal costs.

| What's included in free house-purchase conveyancing | What's not included in free house-purchase conveyancing |
|---|---|
| The basic legal fee for the purchase. | Fees for additional work outside the scope of a standard property purchase, for example, preparing a declaration of trust to set out the different interests of the property's co-owners. |
| The fee for the legal work done on our behalf. | Administration for Stamp Duty Land Tax or the tax itself. |
| Any leasehold supplements, for example, a fee to the landlord for registering the change in lease ownership. | Any money paid out, such as search fees. |

## Free remortgage conveyancing

If we offer free remortgage conveyancing as an incentive, we'll choose the conveyancer to deal with the legal work. If you prefer to use your own conveyancer, you should not choose this incentive because we will not pay your conveyancer's legal costs.

| What's included in free remortgage conveyancing | What's not included in free remortgage conveyancing |
|---|---|
| The fee for the legal work done on our behalf. | Any legal advice or additional services you want the conveyancer to provide. (If you are in Northern Ireland, you cannot ask our conveyancer for advice or additional services – you must instruct a different conveyancer.) |

## Contribution to household bills

From time to time, we may offer mortgage products which include a contribution towards one or more of your household bills, for example, your Council Tax bill. When we offer this type of incentive, we will let you know the following information:

- How we will pay the incentive, for example this could be direct to the bank account from which you make your mortgage payments or to your service provider.
- When we will make the payment, for example this could be at the same time you start your mortgage or within a number of days after you start your mortgage.
- How we work out how much we will pay you.

You must provide a copy of your household bill(s) or other evidence to enable us to make the payment. We will let you know how soon you will need to send us this evidence.

Please bear in mind that with any contribution we make towards your bill(s) you will still remain responsible for paying them.

## Cashbacks

If we offer a cashback as an incentive, your Mortgage Illustration and offer letter will set out how much it will be, how we'll send it to you and when we'll pay it.

Sometimes, we offer a cashback as a reward for having another relationship with us, for example, for taking out or having a current account or savings account. If so we will also show this in your Mortgage Illustration and offer letter.

# Early repayment charges

## What are they?

We offer different types of mortgage products with different interest rates. With some of these there may be a charge if you repay all or part of your loan within a certain period of time; we call these early repayment charges. Your Mortgage Illustration and offer letter give details of any early repayment charges that apply to you.

## Why do we charge them?

We charge them because when setting up the funds to provide loans to customers, we expect them to keep the money for the time we agree at that point. There is a cost to us if they repay some or all of the loan sooner. The charge compensates us for this cost.

## When do we charge them?

We'll make an early repayment charge if, before the end of the early repayment charge period set out in your Mortgage Illustration and offer letter, you repay the loan on which an early repayment charge applies. The charge will be based on the amount you owe when you repay the loan, but it will never be more than the maximum charge we set out.

If you repay part of the loan on which an early repayment charge applies, we'll charge you a proportion of the early repayment charge due.

### Example:

Amount you owe: £50,000
Percentage early repayment charge payable: 5%
Total early repayment charge payable: £2,500

Amount you repay early: £25,000
Total early repayment charge payable: £1,250

We'll also make an early repayment charge if we agree to transfer all or part of your loan to a new mortgage product during the early repayment charge period.

### Are there any exceptions to this?

Yes. Currently, as a concession, in each calendar year you can make regular or lump-sum overpayments of up to 10% of the amount owed at 1 January without having to pay an early repayment charge. (This is for any product where an early repayment charge applies.)

If the total amount you overpay during the year exceeds 10%, we'll only charge you an early repayment charge on the proportion you overpay above 10%.

**Example:**

Amount owed on 1 January: £50,000

Total amount of regular/lump-sum overpayments made between 1 January and 31 December: £10,500

Less the amount of regular/lump-sum overpayments where early repayment charges do not apply (10% of £50,000): £5,000

Total amount of regular/lump-sum overpayments where early repayment charge applied: £5,500

Total early repayment charge payable (£5,500 x 5%): £275

Where your loan is divided into more than one part (see 'Mortgages in different parts', on page 12), then the concession will apply to the amount owing on each part.

If you then repay the loan in full within six months of making a regular or lump-sum overpayment, we'll require you to pay the full early repayment charge, including the portion we previously did not charge you.

Remember, we can change or withdraw our 10% early repayment charge concession, so if you decide you want to make regular or lump-sum overpayments, it's always a good idea to contact us and check if the policy has changed. We will give at least three months' notice before changing or withdrawing the concession.

If you are moving home and can take the product with the early repayment charge with you to a new mortgage, you will not have to pay the early repayment charge. (See 'Taking your product to a new mortgage', on page 22.)

# Taking your product to a new mortgage

It is sometimes possible to take a product with you to a new mortgage. We call this 'porting'. Your Mortgage Illustration and offer letter will say if any of your products are portable.

## What does 'porting' mean?

Porting means taking a product and the early repayment charge with you to another mortgage with the same lender.

You may be able to port the product and early repayment charge to the new mortgage for the same amount that is owed on the product you are porting. If you are borrowing more, your Mortgage Advisor will recommend a new product for the extra amount you borrow.

If you are borrowing less than the amount you owe on the product you are porting and the offer you have for your old mortgage says there is an early repayment charge, then you will have to pay an early repayment charge on the difference. (See 'Early repayment charges', on page 20.)

## When will you not be able to port?

You can only port your mortgage product if your offer letter says so.

Mortgage products can only be ported while the product rate period applies. You cannot port your product once you are paying interest at the lender variable rate that applies to that part of your mortgage, except where your lender variable rate is the TSB Standard Variable Mortgage Rate, in which case you may be able to port this rate, subject to satisfying our lending criteria at the time of application.

We'll decide whether to offer you a new mortgage based on our lending policies at the time you apply. If we don't offer you a new mortgage, you cannot port your product. Also, if you repay your existing mortgage, you will still have to pay early repayment charges.

## What if you can't repay your existing mortgage at the same time as you start your new mortgage?

If you intend to sell your current property but you can't take out a new loan and repay your existing loan at the same time, you can ask us to have two loans with us for a short time.

We'll agree to this if we think you can afford to pay the monthly payments on both loans. You may take your existing product and any early repayment charge to your new property. But on your current property you will pay interest at one of our lender variable rates until the sale is complete and you have fully repaid the loan. The lender variable rate we charge will be the one that applies to your existing loan.

This is a concession and it may not always be available, so please ask about it when you apply for your new mortgage.

Other rules apply if you want to let your existing property (see the section 'Letting your property' on page 34).

## What if you need to repay your existing mortgage before you can start a new mortgage?

If you sell your property but are not yet ready to buy another, you will need to repay your existing mortgage. This means you will have to pay any early repayment charges that apply. However, if you apply for a new mortgage with us within three months of repaying your existing mortgage, you can take your old product with you to your new mortgage. Once your new mortgage has started, you can apply to us for a refund of the early repayment charge.

This is a concession and it may not always be available, so please ask about it before you sell your property.

# Regular overpayments

## What are they?

Regular overpayments are amounts you pay that are on top of your monthly mortgage payments. They reduce the amount you owe on your mortgage. They also reduce the amount of interest we charge because we calculate interest on the reduced balance from the day we receive the overpayment.

If you have a repayment mortgage, overpayments will not automatically reduce your mortgage term. This is because whenever we recalculate your monthly payment, for example at an interest rate change, we set your new monthly payment so that it repays your loan over the term we originally agreed with you.

Similarly, if you have an interest-only mortgage, overpayments will not automatically reduce your mortgage term. This is because whenever we recalculate your monthly payment, we set your new monthly payment so that we collect all the interest you owe by the end of the term. However, overpayments will reduce the amount you owe, so the lump sum you need to repay the loan at the end of the term will be smaller than originally planned.

If you want to make regular overpayments to pay your loan off sooner, but you don't want to ask us if you can formally change the term of your mortgage agreement, you will need to remember to review the amount of the monthly payment whenever it is recalculated and increase the amount of your regular overpayment.

## How do you make regular overpayments?

You can make regular overpayments by increasing the amount of your monthly payment. You can do this by asking us to increase the monthly Direct Debit we collect from your bank account.

## Will there be a charge for making a regular overpayment?

You may have to pay an early repayment charge if you are making an overpayment during an early repayment charge period. Your Mortgage Illustration and offer letter will tell you if early repayment charges apply and how long for. After the first year of your mortgage your annual statement will tell you this.

If there is an early repayment charge concession when you make your overpayment, you will have to pay an early repayment charge on only the part of the overpayment that exceeds the concessionary limit (see 'Early repayment charges', on page 20).

Bear in mind that if you have made any lump-sum overpayments during the year, these also count towards your 10% early repayment charge concession.

# Lump-sum overpayments

## What are they?

Lump-sum overpayments are when you pay off part of your loan using a one-off payment.

## How do you make one?

You can call into your local branch, write to us enclosing a cheque or visit **www.tsb.co.uk** You need to tell us if you want us to use the money to reduce the monthly payments by keeping the mortgage term the same. If you would like to reduce the remaining mortgage term, you will need to speak to a qualified Mortgage Advisor, who will discuss your needs and circumstances with you.

If you have an interest-only mortgage, you can ask us to reduce the mortgage term but only if you can show us that your repayment plan to repay your loan at the end of the term will provide enough money to do so sooner. You will need to speak to a qualified Mortgage Advisor who will discuss your needs and circumstances with you.

Making a lump-sum overpayment will reduce the amount of interest you would have paid us over the life of the mortgage because you are reducing the amount you owe. We'll stop charging you interest on the amount of the lump-sum overpayment on the day we receive the money.

## Will there be a charge for making a lump-sum overpayment?

You may have to pay an early repayment charge if you are making a lump-sum overpayment during an early repayment charge period. Your Mortgage Illustration and offer letter will tell you if early repayment charges apply and how long for. After the first year of your mortgage your annual statement will tell you this.

If there is an early repayment charge concession when you make your lump-sum overpayment, you will have to pay an early repayment charge on only the part of the lump sum that exceeds the concessionary limit (see 'Early repayment charges', on page 20).

Remember: if you have made regular overpayments during the year, these also count towards any early repayment charge concession.

## Can you choose which part of your loan you repay?

Yes. You can tell us which part of your loan you want us to repay with your lump sum. For example, you may want us to reduce the part that is charged the highest interest rate, or the part that does not have an early repayment charge on it.

If you don't tell us which part of your loan you want to repay, we'll reduce each part of your loan in the same proportions as we apply your full monthly payments.

**Example:**

The total monthly payment is £600 and is split into two parts:
Part 1 is for £360 (60% of the monthly payment)
Part 2 is for £240 (40% of the monthly payment)

You make a lump-sum overpayment of £10,000
Part 1 would receive £6,000 (60% of the lump-sum)
Part 2 would receive £4,000 (40% of the lump-sum)

For more about how we use overpayments, please read Chapter 6 of our Mortgage Conditions.

## Underpayments

### What are they?

An underpayment is where you pay us less than your monthly payment. You are not allowed to make underpayments unless you have already made overpayments.

You cannot underpay using any regular or lump-sum overpayments that have already been used to reduce your regular monthly payment or to reduce your mortgage term.

### If you want to underpay, do you have to make arrangements with us?

Yes. You should contact us to arrange to underpay so that we can tell you the amount of overpayments available for you to use. We can then change your Direct Debit for the time you want to underpay.

# Payment holidays

## What are they?

A payment holiday is when you take a break from paying part or all of your monthly payment but you have not made any earlier overpayments which you can underpay against.

## How do you get one?

To apply for a payment holiday you must contact us. Payment holidays increase the amount you owe. For this reason, we have a payment holiday policy and we'll assess your application to see if you can meet all our policy requirements. We do not guarantee that we'll agree to a payment holiday.

## What is the payment holiday policy?

Our payment holiday policy changes from time to time, so it's always worth checking our current policy rules. At the time of writing (May 2017) the rules were as follows:

- The amount you owe must not exceed 75% of our latest valuation of your property.
- The mortgage must have been in place for at least 12 months.
- The account must not have been in arrears in the last 12 months.
- The total number of payment holidays allowed throughout the mortgage term is six monthly payments, and you can only take two of those months at any one time.
- You cannot apply for additional payment holidays within three years of taking your last payment holiday.
- Payment holidays are not available on buy-to-let mortgages, shared ownership mortgages or on mortgages on your home where you have subsequently let the property.
- You cannot apply for additional borrowing during a payment holiday.
- You cannot apply for a payment holiday within six months of taking out additional borrowing.

## Making changes to your mortgage

At times we'll write to you about your mortgage and these include:

- Sending a statement of your account each year.
- If we are changing your monthly payment, for example, when variable interest rates change.
- When one or more of your mortgage products come to an end.
- If we do not receive your monthly payment when we expect it.

You may also need to contact us, for example, if your circumstances have changed and you need to make a change to your mortgage.

Sometimes during the life of the mortgage you may want to make some changes to the terms we agreed at the start. For example, you may want to extend or reduce the mortgage term, change to a different mortgage product, or borrow more. This section explains how you can ask for a change and what will happen if we agree to it.

## Changing your monthly payment date

When you applied for your loan we asked you what day of each month you wanted to make your payment. The best day of the month to make your monthly payment is the 1st because we'll charge the least amount of interest for the month. However, if you need to change the day you pay your mortgage, we'll allow you to do this if it is no later than the 28th. Your monthly payment amount may rise or fall if you change the day.

### How do I change my payment date?

You can contact us and ask us to change your payment date. We'll update your mortgage details and change the date we collect your future Direct Debits. This might not be in the same month you make the request.

## Changing the repayment method

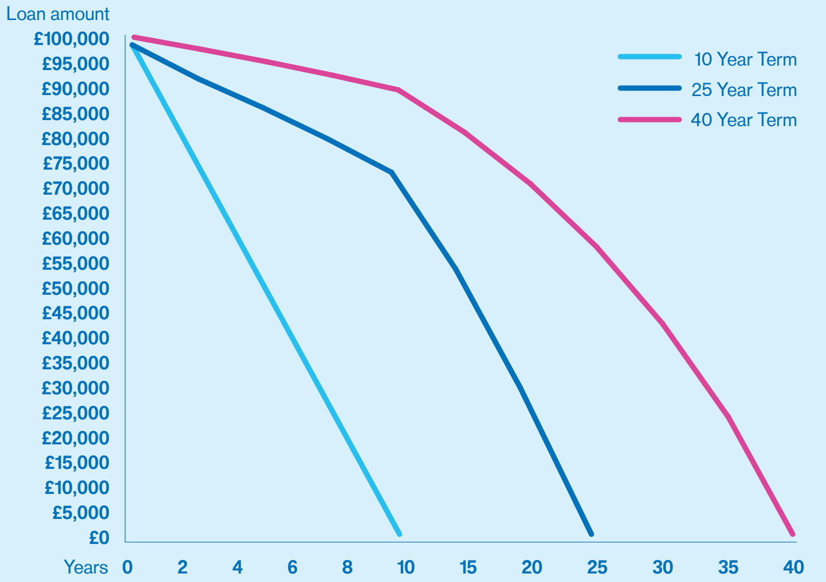
Your mortgage could be a repayment mortgage, an interest-only mortgage or a combination of the two. If your circumstances change, you can ask to switch from your current method of repayment to another.

### How do you switch all or part of your mortgage to repayment?

You will need to speak to a qualified Mortgage Advisor and get our agreement to switch.

Switching all or part of your mortgage from interest-only to repayment will mean your monthly payments will go up. This is because you will start repaying some of your loan balance as well as paying interest (see Figure 1).

**Figure 1: Illustration of the effect of monthly payments on a £100,000 repayment mortgage over the mortgage term.**



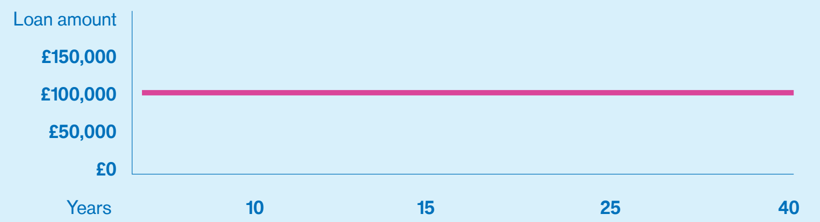
### How do you switch all or part of your mortgage to interest-only?

You will need to speak to a qualified Mortgage Advisor and get our agreement to switch.

Switching all or part of your mortgage from repayment to interest-only will mean your monthly payments will go down. This is because you will be paying only interest – you will pay us nothing to reduce the loan balance. This means you will need a lump sum at the end of the mortgage to repay the loan (see Figure 2).

With an interest-only mortgage, you will pay us more interest over the life of the mortgage than you would with a repayment mortgage. This is because you won't pay off any of the loan itself, so you will pay interest on the whole loan amount for the mortgage term.

**Figure 2: Illustration of the effect of monthly payments on a £100,000 interest-only loan over the mortgage term.**




Before we'll agree that you can switch to interest-only, we'll ask you to show us your plan for repaying the loan at the end of the mortgage term. We'll only agree to your switch if we think your plan is likely to be enough to repay your loan at the end of the term. We'll let you know when the switch has happened, what your new monthly payment will be and when we'll collect it.

From time to time, we may ask you to show us that your repayment plan remains on track to repay the mortgage. If we think your plan may not be enough to repay everything you owe at the end of the term, we'll try to contact you to discuss new arrangements. These may include transferring part, or all, of your loan onto a repayment mortgage. You are responsible for regularly checking that your plan remains on track. If your plan does not give you enough money to repay your mortgage at the end of the term, you may have to sell your property.

Interest-only mortgages are only available when the loan amount is less than 75% of the estimated value of your property. (Please note: these limits change from time to time but were correct at May 2017.)

## What type of repayment plans can you use?

The table sets out the repayment plans we currently accept. These may change in the future.

| Acceptable plan types | Information you must give us | Our assessment of acceptable values |
|---|---|---|
| **Endowment policies (UK)** | Copy of latest projection statement dated within the last 12 months. | Endowment companies will present three growth rates. We allow up to 100% of the projected amount using the middle figure. |
| **Stocks and shares (UK)** | Copy of share certificates, nominee account statement or confirmation from a recognised broker giving evidence of shareholdings and their valuation. | We'll accept up to 80% of the latest valuation of the stocks and shares, ISA, OEIC or investment bond (provided that the latest value is greater than £50,000). |
| **Stocks and shares ISA (UK)** | Copy of latest statement dated within the last 12 months. | As above. |
| **Unit trusts, open-ended investment companies (UK)** | Copy of latest statement dated within the last 12 months. | As above. |
| **Investment bonds (UK)** | Copy of latest statement dated within the last 12 months. | As above. |
| **Pension (UK)** | Copy of latest projection statement dated within the last 12 months. | For the purpose of backing an interest-only mortgage, we can use a maximum of 25% of the latest value provided that the latest value is greater than £1m. |
| **Sale of second home (UK)** | Property details, confirmation of ownership, evidence of the amount of any mortgage debt. | We'll check the property's ownership and assess its value. We'll deduct any amount you owe that is secured against the property and allow you to use up to 80% of the amount left over (provided that this is over £50,000). |

## Changing the mortgage term

You can ask to change the mortgage term from what we originally agreed with you at any time. This might be because:

- You think you can afford to pay more and would like to pay off your mortgage sooner.
- You want to reduce your monthly payments by extending your mortgage term.

You will need to get our agreement to do this.

Extending your mortgage term will increase the amount of interest we charge because the loan will take longer to repay. This means the loan's total cost will be higher.

### How do you do this?

You will need to speak to a qualified Mortgage Advisor. They will discuss your needs and circumstances with you and check if you can afford the new monthly payment before recommending whether this change is right for you.

## Repaying your mortgage in full

You can repay your mortgage in full at any time, as long as you also pay any early repayment charges that apply.

### How can you do this?

Ask us for the total amount needed to repay your mortgage. We'll ask you what date you want to repay your mortgage so we can give you an exact figure that includes all costs and charges up to that date.

You don't need to use a conveyancer to repay your mortgage if your property is in England and Wales or Northern Ireland as we will make arrangements to remove our charge at the Land Registry. If your property is in Scotland you will need to instruct a solicitor to prepare discharge documents for the Registers of Scotland which will enable our charge to be removed. If you are already using a conveyancer, perhaps because you are moving house, they will usually ask us for the amount needed to repay your mortgage and will deal with repaying it.

# Transfer of mortgaged property

## What is a transfer of mortgaged property?

You may want to change the property's legal ownership so you will need us to change the name on your mortgage account, either to add somebody or take somebody off. This is called a transfer of mortgaged property.

## How do you apply for a transfer of mortgaged property?

You can apply over the phone and in branches. You will be asked whether you want to add a name to the mortgage or remove one. Your Mortgage Advisor will then discuss your needs and circumstances and check whether you and anyone you are adding to the mortgage can afford the loan. They will then recommend the most suitable mortgage for you.

# Additional borrowing

## What is additional borrowing?

When you have had your mortgage account with us for at least six months, you may ask to borrow more money against your property. We call this additional borrowing.

Many customers borrow more money to make repairs or improvements to their properties. Others want to borrow for things like a second home or perhaps to give to their children as a deposit for their own home.

## How do you apply for additional borrowing?

You can apply over the phone and in branches. You will need to speak to a qualified Mortgage Advisor who will discuss your needs and circumstances and check whether you can afford the new loan. They will recommend the most suitable mortgage we have for you.

# Product transfer

## What is a product transfer?

When you take out your mortgage, you arrange to have a fixed or variable rate product for a period of time. At the end of this time, the product will end and your loan will usually be transferred to one of our lender variable rates. At this point, you may choose to move it to a new product for a further period of time.

Alternatively, your circumstances may change and you may think a different type of product is more suitable. For example, if you are on a variable rate and interest rates start going up, you may decide that moving to a fixed rate would be better.

## How do you apply for a product transfer?

You can apply over the phone or in branch. You will need to speak to a qualified Mortgage Advisor who will discuss your needs and circumstances and check whether you can afford the repayments on the new rate. They will recommend the most suitable mortgage we have for you.

You can also apply online. If you choose this option you will have to choose your own product and you will not benefit from advice from a qualified Mortgage Advisor.

# Letting your property

You must not let your property to tenants without our permission. We'll consider applications to transfer the mortgage onto a letting basis. You cannot let your property if you purchased your home under the Help to Buy scheme.

## How do you apply?

You must have had your mortgage with us for at least twelve months before you can apply, unless you are a member of the armed forces or are living in accommodation that is tied to your employment.

We'll assess your request to let your property and if you need to let it temporarily, we'll ask you to complete our Consent to Lease application form. You'll be able to keep your existing product but you'll need to re-apply every 12 months and pay an annual Consent to Let fee. The amount of this fee is in our tariff of mortgage charges, which is also in this booklet.

If you need to let your property permanently, we'll ask you to convert your mortgage to a Buy to Let one and you'll have to transfer onto another product from a range that we offer specifically for this purpose.

### Are there any tenancies we will not allow?

Yes. We do not allow multiple tenancies. This means where each tenant signs a separate agreement and/or has separate facilities, for example, multiple kitchens.

The maximum number of tenants on one tenancy is five and all tenants must be party to one agreement. Tenancies must be in writing for a fixed term of up to 12 months in England and Wales, nine months in Northern Ireland and six months in Scotland. After this, tenancies may be renewed for another fixed term.

## If a mortgage account holder dies

Mortgages usually take a long time to repay and sometimes an account holder dies before this happens.

### If the mortgage account is in more than one name and one of the account holders has died

When you contact us, we'll ask you to send us the death certificate of the account holder who has died. We will then make the appropriate arrangements with you or the estate's personal representative to change the account.

### If the mortgage account holder has died

If the account is held in only one name and that person has died, the estate's personal representatives should contact us. We'll ask to see the death certificate and a copy of the probate – in Scotland this is called the confirmation.

If the mortgage account is to be repaid during an early repayment charge period, we'll not make any early repayment charges.

## If you can't make your monthly payments

Sometimes circumstances change unexpectedly – perhaps you can't work for a while because you are ill, or you lose your job. If this happens, it may be difficult for you to meet all your financial commitments and you may need some help for a while. If you find yourself in this situation, you should contact us straight away so we can give you the help you need.

If your monthly payments are up to date but you are worried you may not be able to make some or all of your future payments, you should call us. We may be able to reduce your monthly payments for a while until you get back on your feet. When you call we can discuss the various options available to you. Remember, the sooner you contact us, the greater the chance we'll be able to find a way to help you.

### What happens if I fall behind with my monthly payments?

If you miss your regular monthly payment and we haven't agreed that you can do so, we'll write to you. You may also have to pay an arrears charge.

If after reasonable requests you do not pay the amount due, we may also charge you the costs of recovering the money you owe us. We'll always tell you when we intend to make these charges and how much they will be. There may also be extra legal costs because we have had to get a court order to take possession of your property. You will have to pay these, and they can be high.

## What to do if you are unhappy with our service?

We are committed to providing products and services of the very highest standards. If you feel that we haven't lived up to your expectations in any way, we'd like to know so we can put things right for you.

If you have any questions, pop into one of our branches, give us a call on **03459 758 758**, visit **www.tsb.co.uk** or write to us at TSB, Customer Services, BX4 7SB.

If you are unable to resolve any complaint you may have against us after contacting our Customer Relations Department you have a right to refer your complaint to the Financial Ombudsman Service free of charge. Details are available from **financial-ombudsman.org.uk**

## Customer confirmation

You were given a customer confirmation when you applied for your loan. It set out statements you made on which we intend to rely. An equivalent version is set out below.

**I declare that:**

- I apply for a loan on the security of the property described in my application.
- The mortgaged property will be occupied as described in my application.
- I believe the information given in my application is correct.

**I authorise you to:**

- Make any enquiries of any third parties for reference purposes and for the third party to disclose any information to you.

**I agree that:**

- You and any subsidiary or associated company of yours, will retain commission paid or allowed on any insurance you arrange.
- I will notify you of any changes in circumstances relating to my purchase or mortgage before it is entered into and I authorise my conveyancer to disclose such information to you.
- Relevant data may be passed to any guarantor of my loan or to their legal advisor.
- If I borrow and do not repay in full and on time, you may tell credit reference agencies who will record the outstanding debt.
- Any personal information I provide may be shared with the other parties connected with the application, including any guarantor. If my mortgage is part of a lending scheme, for example Help to Buy, information about me, my property and my mortgage application and the conduct of my mortgage account, including any arrears, may be shared with and used by the Scheme Administrators and other third parties (including any insurers) for the purposes connected with the scheme, including auditing compliance with the scheme, management of the scheme and the processing of any claims made.
- You may share the information about me and my application with HM Revenue and Customs "HMRC". This will help you to validate whether the income details provided to you are accurate. HMRC may also use the information for its own risk profiling activities and to establish any mismatch with declared income.
- Where my application is for a property purchase, I have received information explaining property assessments.
- I have received a Mortgage Illustration relating to the mortgage for which I am applying.

**continued**

**I understand that:**

- If any up front fee that I am asked to pay to you is described in my illustration as being non-refundable, this means that if I do not proceed with the application for any reason, or if you reject my application for a valid reason, I will be unable to recover the fee. Examples of why you might refuse my application include, but are not limited to:
  - where it has not been possible to verify my stated income.
  - where it is discovered that I or any joint applicant have provided false or incomplete information.
  - where it is discovered that a problem with my property makes it unsuitable as security.
  - where a property assessment reveals that my property is worth less than I originally indicated.
  - where you have a reasonable suspicion of fraud and/or other forms of financial crime.

I also understand that you may reject my application at any time at your absolute discretion. However, if you choose to rely on this right, I will be able to recover the upfront fees which I have paid to you.

- Where my application is for a property purchase, if I choose a Homebuyer's Survey and Valuation Report, you will choose the valuer for the property assessment and I acknowledge that it will be the valuer's responsibility to agree the Conditions of Engagement for the private survey element with me.
- When considering an application for credit, you may use the information supplied to you to offer additional products.

# Other ways we can help…

For everything from current accounts and loans to savings and credit cards, we're here to help. Just go online, ask a member of our team or pick up a brochure in branch.

**Call** **03459 758 758**
**Click** **tsb.co.uk**
**Visit** **Drop into your local branch**

## If you'd like this in another format such as large print, Braille or audio please ask in branch.

If you have a hearing or speech impairment you can contact us using Text Relay or Textphone on **0345 835 3843** (lines open from 7am to 11pm, 7 days a week).

Calls may be monitored or recorded. If you need to call us from abroad, or prefer not to use our **0345** number you can also call us on **01452 890 225**. Not all Telephone Banking services are available 24 hours a day, seven days a week. Please speak to an advisor for more information.



Information is correct as at May 2017.

VLCGP10765 (05/17)

Local banking for Britain