

# TERMS OF BUSINESS AND CLIENT AGREEMENT

**This document contains important details about J Finance Ltd, how we are regulated and the basis upon which we will provide services to you. Please study this carefully to make sure that our services are right for you.**

## **INTRODUCTION**

### **WHO REGULATES US**

J Finance is authorised and regulated by the Financial Conduct Authority (FCA), the independent watchdog that regulates financial services in the United Kingdom. Our Financial Services Register number is 442742.

You can check this on the Financial Services Register by visiting the FCA website:[www.fca.org.uk/register](http://www.fca.org.uk/register) or by contacting the FCA on 0800 1116768.

### **INDEPENDENT**

We will recommend mortgages based on a comprehensive and fair analysis of the market and provide advice to you on an independent basis. We will place no restrictions on the mortgage lenders that we consider unless you instruct us otherwise.

### **MORTGAGES**

We offer a range of first charge mortgages that is representative of the whole of the market, but not deals that you can only obtain by going direct to a lender.

We will recommend a mortgage product that is suitable for you following an assessment of your personal needs and circumstances.

### **BUY TO LET MORTGAGES**

If we are recommending a Buy to Let mortgage for you, it is important to understand that not all Buy to Let mortgages are regulated by the FCA. We will confirm to you if any product we are recommending is not regulated.

### **PROTECTION PLANNING**

We will provide a personal recommendation about the insurance products offered and represent you as the customer and advice is based on a personal recommendation. Our advice is to protect yourself, your family or your business to provide peace of mind when there is an unexpected event. We offer insurance products from a wide range of providers on a fair and personal analysis of the market. We will receive a commission from the insurer which is a percentage of the total annual premium.

## **YOUR RIGHTS**

Unless we notify you in writing to the contrary, we will be treating you as a “retail client”. This means that you are afforded the highest level of protection under the regulatory system and should have the right to take any complaint to the Financial Ombudsman Service.

## **ASSIGNMENT**

We may assign any or all of our rights under any agreement on giving you no less than one week’s written notice. You may not assign, subcontract or encumber any right or obligation under any agreement, in whole or in part, without our prior written consent, at our sole discretion.

## **FSCS**

We are covered by the Financial Services Compensation Scheme for the regulated advising and arranging services we provide so that if we are unable to meet our liabilities, you may be protected by the scheme. For further information please go to [www.fscs.org.uk/what-we-cover](http://www.fscs.org.uk/what-we-cover)

## **COMPLAINTS**

If you wish to register a complaint, please contact us in writing or telephone us. Our contact details are:

The Managing Director  
J Finance Ltd  
6a London Road  
Newbury  
RG14 1JX

[contact@jfinance.co.uk](mailto:contact@jfinance.co.uk)  
01635 521300

If you do make a complaint, we will follow our internal complaints procedure to resolve your complaint quickly and fairly. If we cannot resolve your complaint to meet your expectations, you may contact:

The Financial Ombudsman Service (FOS)  
Exchange Tower  
London  
E14 9SR

0800 023 4567  
[complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

## **YOUR RESPONSIBILITY**

It is important that the information you provide is both accurate and honest, and a true reflection of your circumstances. It is your responsibility to provide information in this way to a provider or organisation that provides products and services recommended for you. Failure to disclose relevant information, or change of circumstances, to a provider may result in your chosen plan or product being invalidated. Any information provided is checked thoroughly prior to submission.

We only accept instructions in writing (paper or electronic means) to aid clarification and avoid future misunderstandings. Please note we will not act on verbal instructions to avoid any possible misunderstandings.

## **MORTGAGE ADVICE**

We offer full advice and recommendation to you. This means we will:

- Explain the mortgage journey to you.
- Get to know you and obtain as much information as possible relating to your needs, preferences, and circumstances.
- Identify your lifestyle and financial expectations over the life of the mortgage.
- Advise and recommend products that are appropriate for you.

## **PROTECTION ADVICE**

Our advice is to protect yourself, your family or your business to provide peace of mind when there is an unexpected event. The professional guidance we give you will help you through this process. We will:

- Help you to understand your own personal circumstances.
- Identify any solutions that fit your individual needs.
- Look at what current provisions you have and take them into account.
- Review any protection you may have already in place to see if it remains suitable for your needs.
- We will then help you arrange the right quality of cover for your needs within your budget. Your budget is very important to us and we ensure that whatever is recommended is affordable to you.

We will provide you with a full report on why any recommendation has been made.

## OUR COSTS AND CHARGES

### MORTGAGE PLANNING

#### **Mortgages less than £150,000.00**

We will receive commission from mortgage lenders once a mortgage application has completed. However, we have a minimum fee of £600. If the commission we receive from a lender does not meet our minimum fee, we will charge the difference between the commission we will receive and our minimum fee.

For example, if you require a mortgage of £100,000.00 and we are paid £350.00 by the lender, our fee will be £250.00. However, if you require a mortgage of £200,000.00 and we are paid £700, there is no fee payable by you.

#### **Complex Mortgages**

We will charge an additional fee of between £249.00 and £999.00 where we anticipate the complexity of a mortgage application will increase the amount of time spent finding an appropriate lender and/or administering the application through to Offer stage. This fee will be charged on top of any commission we receive from the lender.

This fee is payable upon production of a Formal Mortgage Offer and is not refundable.

The following lists examples of what we define as a complex case, but is not exhaustive:

- Company Buy to Let Purchase and Remortgage
- Foreign National and ExPat Purchase and Remortgage
- Debt Consolidation Remortgage
- Non-Standard income Purchase and Remortgage - CIS, limited self-employed trading, day rate contractors.
- Self-Build Purchase and Remortgage
- Bridging Finance
- Second Charge Finance

We will provide you with a personalised Fee Agreement prior to the submission of an application of your mortgage to confirm your exact fees.

Our fees are payable directly by you.

There may be additional costs and charges relating to the mortgage product we recommend.

These will be detailed in the mortgage illustration that will be provided to you.

### REFUND OF MORTGAGE FEES

We do not offer a refund of Mortgage Fees.

### PROTECTION PLANNING

We arrange policies with the insurers on your behalf. You do not pay us a fee for doing this. We will receive commission from the insurers which is a percentage of the total annual premium.

## **TERMS OF BUSINESS AGREEMENT**

### **VAT**

Normally all our services are, unless otherwise stated, undertaken with the intention of arranging and administrating regulated investments and as such it is exempt from VAT. We will inform you if you have to pay VAT.

### **COMMENCEMENT AND TERMINATION OF OUR SERVICE**

This Terms of Business agreement takes effect from the date it is given to you and will apply until terminated. The authority to act on your behalf may be terminated at any time without penalty by either party giving 30 days' notice in writing to that effect to the other, but without prejudice to the completion of transactions already initiated. Any transactions effected before termination and a due proportion of any period charges for services shall be settled to that date.

### **CLIENT MONEY**

We do not handle clients' money. We never accept a cheque made out to us (unless it is a cheque in settlement of fees or disbursements for which we have sent you an invoice) or handle cash.

### **MATERIAL INTEREST & CONFLICTS OF INTEREST**

We will act honestly, fairly and professionally known as 'conducting business in the client's best interest' regulations. Occasionally situations may arise where we or one of our other clients have some form of interest in business transacted for you. If this happens or we become aware that our interests or those of one of our other client's conflict with your interest, we will write to you and obtain your consent before we carry out your instructions and detail the steps we will take to ensure fair treatment.

### **ANTI-MONEY LAUNDERING**

We are required by the anti-money laundering regulations to verify the identity of our clients, to obtain information as to the purpose and nature of the business which we conduct on their behalf, and to ensure that the information we hold is up to date. For this purpose, we may use electronic identity verification systems and may also check your details against the HMT Sanctions list as part of our obligation to prevent financial crime. We may conduct these checks from time to time throughout our relationship, not just at the beginning.

### **FORCE MAJEURE**

J Finance will not be liable for any failure of or delay in the performance of this agreement for the period of such failure or delay where it is:

- Beyond the reasonable control of the firm
- Materially affects the performance of any of its obligations under this agreement, and
- Could not reasonably have been foreseen or provided against.

## GDPR

### WHAT INFORMATION DO WE HOLD?

As a client of J Finance the data we hold has been completed from the services that you have engaged us to provide in the past as per the agreement we have with you. We use this data to enable us to carry out specific functions and report writing for which we are responsible. We will not collect any personal data from you that we do not need in order to provide the services we have agreed to provide you with. You do have the right to object to this processing, but if you do not provide us with this information then we will be unable to provide the services requested.

### THE LAWFUL BASIS ON WHICH WE USE THIS INFORMATION

We will process your data in order to complete our obligations under this contract for services which you have entered into. We would be unable to fulfil our obligations under this contract if we did not process your personal data.

### WHY DO WE COLLECT THIS DATA?

The main reason we collect this data is to complete the services you have entered into a contract with us for. Without knowing any of this information, we would be unable to fulfil our legal and regulatory obligations. Therefore, it is essential we collect this information. If we need to collect special category data (e.g health or mental conditions, trade union membership, biometric data (verification or identification data)) we will obtain your explicit consent first.

### HOW WILL WE COLLECT YOUR DATA?

We will collect and record your data from a variety of sources; however we rely mostly on this information coming directly from yourself. We will collect this information usually over a series of meetings, but most of this will be collected during our fact-finding meeting. We may also collect this data from third-parties such as, credit checks, your employer, as an example.

### WHO WE WILL SHARE THIS INFORMATION WITH

We can share this information with UK third-party companies that also follow the guidance of the GDPR legislation and the FCA. We do not share information without consent unless the law and our policies allow us to do so. If you choose to proceed with any of the recommendations given by J Finance we will share your data with external organisations such as mortgage and insurance providers.

### HOW LONG WILL WE HOLD YOUR DATA?

As we have entered into a contract for services, we will need to retain your data for a certain period of time to be able to carry out that contract. We, throughout the relationship not just at the beginning, will take reasonable steps to keep your personal data up to date, accurate and not kept longer than necessary.

If we provide you with financial advice, your data will be kept in accordance with FCA regulatory expectations, which in some cases mean the duration could be indefinite. You may request a copy of our data retention schedule If you wish to know more.

If you want to know more information about how we process your data, ask your adviser for a copy of our Privacy Policy. They will happily supply you with a copy. If you have a concern about the way we are collecting or using your personal data, we request that you raise your concern with us in the first instance. Alternatively, you can contact the Information Commissioner's Office at <https://ico.org.uk/concerns/>.

## DECLARATION AND PERMISSIONS

This is our standard client agreement upon which we intend to rely. For your own benefit and protection you should read these terms carefully before signing them. If you do not understand any point please ask for further information.

By signing this Terms of Business:

You agree that the Terms of Business are effective from the date they are signed by yourself.

You consent to the processing of sensitive personal data as far as it is necessary for the services you require from J Finance.

You agree that information you provided may be disclosed to third parties when providing you with advice. These include but not limited to credit reference agencies, introducers, product providers and research tools.

This agreement is governed and shall be interpreted in accordance with English law and both parties shall submit to the exclusive jurisdiction of the English Courts.

### CLIENT 1 SIGNATURE

Signed	
Name	
Date	

Please tick the methods by which you are happy for us to contact you.

Phone  Post  Email  SMS/text

### CLIENT 2 SIGNATURE

Signed	
Name	
Date	

Please tick the methods by which you are happy for us to contact you.

Phone  Post  Email  SMS/text

Please note that you may withdraw this consent at any time by notifying us at [contact@jfinance.co.uk](mailto:contact@jfinance.co.uk).