

# Interested in working with us?

Please read the Terms of Business below and print off your own copy, then fill out our application.

## Terms of Business applying to business conducted with mortgage intermediaries

All mortgage applications submitted by a mortgage intermediary (**Intermediary**) to us are accepted subject to the following terms of business (**Terms**). By submitting mortgage applications to us the Intermediary acknowledges that it accepts these Terms.

In these Terms, the words 'we', 'us' and 'our' refer to National Westminster Home Loans Limited in relation to applications for our mortgage products (as applicable).

- 1 **General** – The Intermediary may submit mortgage applicants from customers to us. We may (but are not obliged to) arrange and make loans to these applicants.
- 2 **No agency** – The Intermediary will not act as our agent when promoting our mortgage products or when introducing mortgage applicants to us and the Intermediary acknowledges and accepts that it does not have the authority to act on our behalf or to bind us in any way. The Intermediary will ensure that it promptly informs any applicant for our mortgage products of this fact.
- 3 **FSA authorisation**
  - (a) The Intermediary will ensure that when it submits each mortgage application it is duly authorised (whether directly by the Financial Services Authority (**FSA**) or by becoming an appointed representative of an authorised person) to undertake the FSA regulated activities that it is required to perform in the course of advising customers and arranging mortgages with us on behalf of customers. The Intermediary will maintain its authorisation and will comply with all relevant legal and regulatory requirements applying to this business.
  - (b) If the Intermediary's authorisation is withdrawn at any time whilst we are processing applications submitted by it, the Intermediary will immediately inform us of this, in writing. If the Intermediary's authorisation is withdrawn, we will be obliged to cease undertaking business with it.
- 4 **Data Protection and use of data**
  - (a) Personal data on customers gathered by the Intermediary, and passed to us (**Data**), shall be jointly owned by both parties. For the avoidance of doubt, each party may use the Data for such sales and marketing purposes as it considers appropriate. Both parties will comply at all times with the provisions of the Data Protection Act 1998 (as amended from time to time) with regard to the Data, including maintaining appropriate registrations/notifications with the Information Commissioner.
  - (b) We may share the Intermediary's details with other Royal Bank of Scotland Group companies to help us to administer the services that we, and or the other group companies provide.
  - (c) **Keeping us informed** – We and other members of the Royal Bank of Scotland Group of companies would like to keep the Intermediary informed by letter, phone, fax and electronic means (including email and mobile messaging) about products, services and additional benefits that we believe may be of interest to you. If the Intermediary does not want us to do this, the Intermediary should write to us at NatWest Intermediary Solutions, Woodland Place, Pinetrees Road, Norwich NR7 9EJ and let us know.
- 5 **Changes to our materials and processes**
  - (a) We shall at our own cost keep the Intermediary supplied in a timely manner with up to date guidance, product literature, application forms and other relevant information in relation to our mortgage products.
  - (b) The Intermediary warrants and undertakes that it will only use up to date product information and literature, application forms or any other relevant information provided by us, either in paper format or through the relevant website.

## 6 Obligations of the Intermediary

- (a) The Intermediary will comply with all our mortgage application procedures that we notify the Intermediary of, from time to time.
- (b) The Intermediary will also comply with all requirements that we may impose relating to the marketing or promotion of any of our mortgage products. The Intermediary will not share with customers any material provided by us which is not intended to be provided to customers. Where there is any doubt as to whether any materials are so intended, the Intermediary shall seek clarification from us prior to providing such materials to customers.
- (c) The Intermediary will forward promptly to us monies which it has received on our behalf.
- (d) The Intermediary undertakes full responsibility for the correct submission of all supporting documents within the agreed timescales, including all fees payable to us.
- (e) The Intermediary shall be responsible for ensuring that the information contained in an application submitted to us is complete and accurate. We shall not be liable for delays caused due to inaccuracies in applications submitted to us by the Intermediary.

## 7 Compliance

- (a) The Intermediary will comply with all applicable laws and regulations in relation to advising on and arranging mortgage applications for our mortgage products including, without prejudice to the foregoing generality: (i) the advising and selling requirements and pre-application disclosure requirements of the FSA's rules which are applicable to mortgage advising and arranging by a mortgage intermediary, (ii) the FSA's rules on training and competence, and (iii) the FSA's Dispute Resolution: Complaints rules, including those which refer to timescales for referral of complaints to us, where referral is appropriate.
- (b) The Intermediary will be responsible for all of its advertisements and other publicity and will ensure that such advertisements and other publicity are compliant with all applicable legal and regulatory requirements.
- (c) In accordance with the Guidance Notes for Financial Sector published by the Joint Money Laundering Steering Group (2003) and updated from time to time, covering customer identification requirements, we delegate to the Intermediary the verification of all original identification required in relation to mortgage applications.

**8 Confidentiality** – The Intermediary will, at all times, keep confidential all information relating to the administrative, financial, technical, marketing or operational arrangements or future business strategy of our business that the Intermediary obtains in the course of submitting mortgage applications to us and dealing with these applications. Other than the disclosure of information to any relevant regulatory authority, at its request, the Intermediary agrees not to disclose any of this confidential information to any third party, without our prior written consent.

**9 Indemnity** – The Intermediary will indemnify us against all losses, costs and/or expenses incurred by us or any claims made against us as a result of the Intermediary's breach of these Terms.

## 10 Commission

- (a) Providing the Intermediary complies with these Terms, we will arrange for the Intermediary to be paid commission for introducing mortgage applicants to us.
- (b) Where the Intermediary has negotiated a commission deal directly with us, payment of commissions will be made according to the terms of any agreement between the Intermediary and us and any payment arrangements for business introduced by that Intermediary, in place at the time that the mortgage application is submitted. We will notify the Intermediary of any subsequent changes to these. In this situation, we will pay commission directly to the Intermediary.
- (c) Where the Intermediary is paid via a Mortgage Club or other Intermediary Organisation's commission deal with us, we will notify the Mortgage Club/ other Intermediary Organisation (as the case may be) of the relevant arrangements and rates of payment (and any subsequent changes to these) and it is their responsibility to provide this information to the Intermediary.
- (d) We reserve the right to vary our commission structure on giving at least one month's written notice to the Intermediary or the Mortgage Club/ other Intermediary Organisation (as appropriate).

**11 Our right of audit** – We shall have the right at any time or times, upon giving reasonable notice to the Intermediary, to examine all files and records pertaining to mortgage applications submitted to us through the Intermediary, either by entering the Intermediary's premises, by our auditors entering the Intermediary's premises or by us or our auditors requesting information and/or documentation from the Intermediary. The Intermediary shall comply with all reasonable requests from us for information and/or documentation.

**12 Breach of these Terms** – If the Intermediary commits a material breach of these Terms which has not been remedied within 30 days of written request, we will be entitled to immediately cease undertaking any further business with it. In this case, we will write to the Intermediary notifying it of this fact.

**13 Changes to these Terms** – We reserve the right to publish new terms of business at any time without prior notification to the Intermediary. These Terms shall apply to all mortgage applications submitted by the Intermediary from the time of their first publication on our website to the time of publication of any new terms of business. Any new terms of business shall then apply to all mortgage applications submitted between the time of their first publication and the time of publication of any subsequent new terms of business.

**14 Governing Law** – These Terms are governed by English law.