OUR MORTGAGE AND INSURANCE SERVICES & COSTS

The Financial Conduct Authority

Rainstone Financial Services Ltd is authorised and regulated by the Financial Conduct Authority (FCA). The FCA regulates financial services in the UK and you can check our authorisation and permitted activities on the Financial Services Register by visiting the FCA's website www.fca.org.uk/firms/systems-reporting/register or by contacting the FCA on 0800 111 6768. Our Financial Services Register number is 743879. Our contact telephone number is 02070366435 and our email address is foyaz@rainstonemoney.co.uk.

Our Services

For mortgages, we are independent mortgage advisers, and we will recommend a mortgage product that is suitable for you following an assessment of your personal needs and circumstances. This will include a detailed assessment of affordability.

Prior to providing you with any advice we will take time to understand your current needs, circumstances and attitude to risk (where applicable). Any advice provided will be confirmed to you in writing.

Rainstone Money takes all our regulatory responsibilities very seriously and we ensure that all our staff are required to demonstrate their competence to undertake their role and our business is structured in a manner that is designed to meet in full all the requirements set by our regulator, the Financial Conduct Authority, and under European Securities and Market Authority rules. We will consider all products and lenders that we have access to. This means we will not consider those lenders that are only available by you going direct to them.

Where you are increasing your borrowing, we will consider the merits of both a new first charge mortgage and securing this by an additional mortgage on a second charge basis. You may have the option of a further advance from your existing lender, however, we will only consider this where we are able to deal directly with the lender on your behalf.
It may be in your best interests to explore this option and look at the further alternative of an unsecured loan, as these may be more appropriate for you.

For Non-investment protection contracts we are an intermediary and will act on your behalf when providing advice and making our personal recommendation(s) to you. We will do this based on a fair and personal analysis of insurers for term assurance, income protection, critical illness.

For general insurance contracts we are an intermediary and will act on your behalf when recommending an insurer based on your demands and needs from a fair analysis of the market. The insurers we consider will be listed to you when we carry out our research. It will be your responsibility to ensure the policy meets your demands and needs for building and/or contents, private medical insurance, accident sickness and unemployment.

At some point throughout our lifetime, any of us might need extra support and help at a particular time. This can be due to how we are feeling (or health or disability) or due to a certain life event occurring, or even a language barrier.
If you feel you need extra support and help at this time, do let us know, in confidence, so we can make your journey with us the very best it can be.

The Costs of our Service

Mortgages

We charge a fee of 1% per mortgage application or £1,500 whichever is higher for providing advice and submitting your mortgage application. This fee becomes payable on receipt and acceptance of a mortgage offer.

We will receive and retain any commission paid by the lender when your mortgage completes. This amount will be confirmed by the lender in their disclosure document. You will receive an illustration when considering a particular mortgage, which details the full remuneration and all fees payable by you.

Should you wish, you can request to view the commission rates from each of the lenders we have considered at the time that we make our recommendation to you.

Refund of fees

Please note our fee will still be charged should the lender reject your mortgage application due to you not disclosing any material information about your personal situation, after the offer has been received. It should also be noted we do not provide a refund should you decide not to proceed with the mortgage loan after we have secured the offer for you.

If we charge you a fee, we will only charge this at offer or completion. If your mortgage does not proceed pre offer, there will be no charge made to you.

Non-Investment Protection and General Insurance Contracts

We do not charge a fee as we will receive commission from the provider/insurer after the policy has been placed on risk.

Why do you need to classify me as a customer for this advice?

Rainstone Money classifies all mortgage clients as 'customers', which means you are afforded all protections under the rules of the Financial Conduct Authority. This is explained further under the headings "What if I need to Complain?" and "What would happen if the provider you recommend to me were to go out of business?"

Should we need to classify you differently we will discuss this with you, however, you should aware that you may lose several regulatory protections which will be outlined in a revised agreement.

What products we offer

We offer a comprehensive range of mortgages from across the market but not deals that you can only obtain by going direct to a lender.

We do offer the following alternative finance options:

- Mortgage Products that are regulated by the Financial Conduct Authority
- Mortgage Products that are not regulated by the Financial Conduct Authority
- Consumer Buy to let
- Buy to let
- A further advance from an existing lender
- Unregulated second charge mortgage
- A Remortgage
- Unsecured Lending
- Regulated second charge mortgage

- Unregulated Bridging Finance
- Regulated Bridging Finance

Unregulated Mortgages

It is important to point out that not all mortgage loans and services are regulated by the Financial Conduct Authority. Some of the advice and services we provide may relate to loans which are either unregulated or have limited consumer protection.

Before proceeding, we will confirm to you if any product we are recommending is not regulated by the FCA.
You should note that if we are arranging a 'Buy-to-Let' mortgage for you, it is very important to understand that very few Buy-to-Let mortgages are regulated by the Financial Conduct Authority (FCA). If the Buy-to-Let mortgage product being recommended is not regulated, we will advise you of this fact beforehand.

We will confirm to you if any product we are recommending is a Business Loan; a Business Buy-to-Let; or a Consumer Buy-to-let loan and whether the product concerned is a non-regulated product.

Our Ethical Policy

We are committed to providing the highest standard of advice and service possible. The interest of our customers is paramount to us and to achieve this we have designed our systems and procedures to place you at the heart of our business. In doing so, we will:

- be open, honest and transparent in the way we deal with you;
- not place our interests above yours;
- communicate clearly, promptly and without jargon;
- seek your views and perception of our dealings with you to ensure it meets your expectations or to identify any improvements required.

Cancellation rights

Certain protection and insurance contracts allow you the right to cancel after a contract has been put in force. Prior to you entering into a contract of protection or insurance we will provide you with specific details should this apply to include: its duration; conditions, practical instructions and any costs for exercising it, together with the consequences of not exercising it.

Instructions

We prefer our clients to give us instructions in writing, to aid clarification and avoid future misunderstandings. We will, however, accept oral instructions provided they are confirmed in writing.

Communication Format

We will normally communicate with you verbally, by phone, and by secure electronic mediums (email, website, apps) as the primary way to provide information to you and facilitate the provision of documents.
You, however, have the right to request and receive communications on paper. Please let us know if you would prefer paper communications and documentation.
(Update the following section as appropriate)
We can provide the following additional services as appropriate:

- Braille
- Large Print

- Read out documents
- Other

We will forward to you any documents we receive in relation to business transacted as soon as practicable; where a number of documents relating to a series of transactions is involved, we will normally hold each document until the series is complete and then forward them to you.

How we will communicate with you
Unless you advise us otherwise, we will communicate with you via the following methods of communication:

- Face to Face
- Email
- Telephone
- Letter
- Fax

Please note that all our communications and documents will be provided to you in English.

Our governance arrangements

Introductions to a third party - We may receive a fee for making introductions to third party product or service providers. Should we receive a fee we will confirm in writing to you what that fee will be.

When acting as an introducer, marketer or promoter of a scheme, no responsibility is accepted for any matters arising from the referral to the scheme product provider. It is your responsibility to ensure that you enter into separate Terms & Conditions with the third-party advisor.

How do we deal with your money?

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

Conflicts of interest

We have a legal and regulatory obligation to take all appropriate steps to identify and to prevent or manage conflicts of interest from arising. In the event of any of our business interests or activities creating a potential conflict of interest we will ensure that we take all appropriate steps to manage the potential conflict by maintaining robust systems, controls and staff training. In the unlikely event that we are unable to prevent the potential conflict, we will fully disclose to you, the general nature and/or sources of conflicts of interest and the steps taken to mitigate those risks.
Further details of our conflict-of-interest policy are available upon request.

Complaints

If you wish to register a complaint, please write to "The Complaints Manager, Rainstone Money, Unit G2, The Whitechapel Centre, Myrdle Street, London, E1 1HL" or telephone on 0207 036 6435

A summary of our internal complaints handling procedures for the reasonable and prompt handling of complaints is available on request and if you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service at www.financial-ombudsman.org.uk or by contacting them on 0800 023 4567.

Compensation Scheme

If you make a complaint and we are unable to meet our liabilities, you may be entitled to compensation from the Financial Services Compensation Scheme.

Further information about the limits applicable to the different product types is available from the FSCS at http://www.fscs.org.uk/what-we-cover/products

Client Verification

We may be required 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 we may conduct these checks from time to time throughout our relationship, not just at the beginning.

What would happen if the provider you recommend to me were to go out of business?

We have briefly set out some information about the Financial Services Compensation Scheme (FSCS) below. If you would like further information about compensation scheme arrangements, or to make a claim, details are available at www.fscs.org.uk or call 0800 678 1100.

Most of the products we advise on are covered by the Financial Services Compensation Scheme (FSCS). You may be entitled to compensation from the scheme if product providers or we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.
The actual level of compensation you receive will depend on the basis of your claim. The FSCS only pays compensation for financial loss. Compensation limits are per person per firm, and per claim category (listed below).

Protection and non-Investment Insurance mediation Firms failing after 8th October 2020

Protection is at 100% without limit, where the claim is in relation to a long-term insurance contract that is a pure protection contract, or the claim is in respect of a liability subject to compulsory insurance.
In all other cases: 90% of the claim without limit.

Mortgages firms failing after 1st April 2019

Mortgage advising and arranging is covered for 100% of the first £85,000, so the maximum compensation is £85,000 per person per firm. Where a non-regulated mortgage product has been recommended, you should be aware that such products will NOT normally be eligible for compensation under the FSCS.

Law

This agreement is governed and shall be construed in accordance with the Law of England and the parties shall submit to the exclusive jurisdiction of the English Courts.

Force Majeure

Rainstone Financial Services Ltd shall not be in breach of this Agreement and shall not incur any liability to you if there is any failure to perform its duties due to any circumstances reasonably beyond its control.

Termination

The authority to act on your behalf may be terminated at any time without penalty by either party giving 7 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.

DECLARATION

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

I/We are aware of the costs of the services and agree to the amount and timing of these. My/Our preferred method of paying these costs is (please tick as appropriate);