

Advice terms and conditions

Legal & General
Financial Advice Limited

Important: Please keep this document safe as you'll be asked to sign it at your Recommendation Meeting.

A About this document

1. Background

- 1.1 This document sets out the terms and conditions under which we provide our Services to you. You should carefully read this Agreement and the documents in your Welcome Pack, which all apply to the Services we provide to you.
- 1.2 If you don't understand something in this Agreement, we'll happily explain it or provide more information.
- 1.3 This Agreement starts when we first have contact with you, even if you sign and return the Agreement at a later date. You must give us a signed copy of this Agreement at your Recommendation Meeting (should this take place) or any time we reasonably request.

2. Definitions

- 2.1 Capitalised words and terms in this Agreement are defined in the schedule at the end of this document. The schedule also includes some general provisions about how we and you should interpret this Agreement.
- 2.2 When we refer to we, us and our in this Agreement, we're referring to LGFA and this includes our successors, assigns and transferees, whether legal or equitable, and whether in relation to all or part of the Services, and may at any time mean more than one of them.
- 2.3 When we refer to you or your in this Agreement, we're referring to all potential borrowers under a Lifetime Mortgage or Retirement Interest Only Mortgage together (if there are more than one) and each potential borrower separately. Should you die, or become bankrupt, or anyone is appointed to manage your affairs, references in this Agreement to you also include any personal representative, any executor and any person appointed to manage your affairs (including by way of a Power of Attorney or a Court Appointed Deputy).

B Who we are

3. Your Adviser

- 3.1 We are Legal & General Financial Advice Limited (LGFA), part of the Legal & General Group, headed by Legal & General Group plc. We'll use the words we, us or our in this document instead of our full company name.
- 3.2 We're a sole-tied financial advisory business affiliated with Legal & General Home Finance Limited (LGHF), which also forms part of the Legal & General Group. This means that we advise only on LGHF Mortgages.
- 3.3 We're authorised and regulated by the Financial Conduct Authority (FCA). Our Firm Reference Number is 839860. We're authorised, among other things, to advise and arrange regulated mortgage contracts. You can obtain a full list of our permissions from the Financial Services Register, www.fca.org.uk/register or by contacting the FCA on 0800 111 6768.
- 3.4 You can contact us using the contact details set out in Clause 22.

C Our Services

4. Services we provide

- 4.1 We'll provide you with financial advice on all LGHF Mortgages offered by LGHF only.

- 4.2 If we recommend an LGHF Mortgage to you, this recommendation will be valid for a period of six months from the date of the recommendation letter, unless there is material change in any of the information you provided your Adviser. If any of the information captured within the recommendation letter or the Fact Find document changes or is no longer correct, please let your Adviser know as this may impact the suitability of their recommendation.
- 4.3 If you confirm verbally that you want to proceed with the recommendation, we'll submit an application for you to LGHF for its consideration. We'll update you regularly on the status of your application.
- 4.4 Once LGHF has advised us whether it's accepted or declined your LGHF Mortgage application, we'll advise you of the outcome. If your application is accepted, we'll help you through the completion process for the LGHF Mortgage contract.
- 4.5 If you decide you don't want to receive advice or you reject our advice, we won't be able to help you apply for an LGHF Mortgage.
- 4.6 More information about our Services is in your Welcome Pack.

5. Services we don't provide

- 5.1 We don't provide independent financial advice or whole-of-market mortgage advice. This means we cannot compare products for you or advise you on products other than LGHF Mortgages.
- 5.2 We don't provide an ongoing advisory service. Once we've advised you on your suitability for an LGHF Mortgage, we're not able to actively review your circumstances on an ongoing or regular basis. However, should you require further financial advice in respect of your LGHF Mortgage, please contact LGHF and if appropriate, LGHF will refer you to us. Clause 6 sets out information about post-completion advisory services.
- 5.3 We don't provide legal, tax, accounting, wealth planning or any other advice outside the scope of the Services. You're responsible for obtaining or arranging your own professional legal, tax, accounting and wealth management advice as appropriate during the advice and application process.
- 5.4 We don't advise on or arrange any type of insurance. This means we won't be able to help you obtain an insurance policy for your Property, and you'll need to arrange such insurance yourself.
- 5.5 If we don't have a suitable product for you, we'll introduce you to Key Financial Services, who have access to products from other providers and give whole-of-market mortgage advice. We do not receive any fees, commissions or other benefits for introducing you to Key in those circumstances.
- 5.6 We will only provide advice on funding your domiciliary care needs via a Later Life Mortgage. If you require advice on long term residential care, you should speak to an Independent Financial Adviser or visit unbiased.co.uk.

6. Post-completion advisory services

- 6.1 If you enter into an LGHF Mortgage, you should ask LGHF any questions you have about your mortgage including about your obligations under your mortgage. If you need financial advice in respect of your mortgage, LGHF will refer you to us to provide this Service if appropriate.

D Our fees and charges

7. What you pay

- 7.1 You're not required to pay us any fees or charges for the Services we provide to you.
- 7.2 The fees for our Services are paid for by LGHF. See Clause 8 for more information on how we're paid.
- 7.3 You may however be required to pay fees to other parties in connection with entering into an LGHF Mortgage. Your Welcome Pack includes examples and explanations of such fees.
- 7.4 You will not incur any direct costs as a result of interacting with us over the phone. However, if you make a call to us, or participate in a three-way conversation, you will be charged a standard call rate by your telephone provider in line with your tariff/plan.

8. Remuneration we receive

- 8.1 We receive a payment from LGHF, called a "procurement fee", if you complete on a mortgage we recommend to you. The fee is calculated as a percentage of the loan amount under the mortgage. Further details and the exact amount of the procurement fee we receive will be shown in the Key Facts Illustration or European Standardised Information Sheet (ESIS), which will be explained to you by your Adviser during your Recommendation Meeting.
- 8.2 If you take out a Lifetime Mortgage which includes a Drawdown Facility, we'll receive a further fee from LGHF for any Drawdowns you make. This will be explained to you by your Adviser during your Recommendation Meeting.

E Your obligations

9. What you must do

- 9.1 You're responsible for communicating openly with us and providing full and accurate information in relation to your circumstances and objectives.
- 9.2 If your circumstances change or you expect them to change while we're providing Services to you, you must tell us of this and provide details immediately.
- 9.3 If you don't give us all relevant information relating to your personal and financial circumstances, there is a risk that the Services that we provide won't be suitable for you.

F How we operate

10. How we communicate with you

- 10.1 We'll communicate with you by telephone, post, email, text message, video conferencing and in some instances in person.
- 10.2 If you give us verbal instructions, we may require you to confirm any such instructions to us in writing or by email.
- 10.3 All communication and documents provided by us to you will be in English.

11. Client money and client documentation

- 11.1 We cannot receive, hold or handle your money or your legal documentation (such as title deeds) on your behalf.

12. Financial crime

- 12.1 We're required by anti-money laundering regulations to verify the identity of all our customers and to obtain certain information about the business which we'll be conducting on their behalf. We must also ensure that the information we hold is up to date.
- 12.2 We may use electronic identification verification systems and perform ongoing checks on you from time to time throughout our relationship to make sure we comply with our obligations under the anti-money laundering regulations.
- 12.3 You agree to provide us with any such information we may reasonably require (including hard-copy evidence of identity) in order to verify your identity and to help us comply with our obligations under applicable anti-money laundering regulations.

13. Conflicts of interests

- 13.1 There may be times where we or one of our Employees or associates have one or more professional or personal interests which conflict with your interests, which may prevent us from providing Services to you in an impartial manner. Clause 13.2 sets out how we deal with such circumstances. Subject to the rules of the FCA, we may on occasion receive minor monetary or non-monetary benefits from third parties (e.g. other companies within the Legal & General Group) in connection with our business. We'll accept and retain such benefits only where they don't conflict with our duty to act in your best interests and treat you fairly.
- 13.2 We'll take all appropriate steps to prevent a conflict of interest occurring in accordance with our internal conflicts of interest policy. Where we cannot prevent a conflict of interest, we'll take all appropriate steps to manage the conflict and its potential impact on the Services we provide to you. Before or during the time we're providing any Services to you, we'll disclose to you the nature of the conflict and what steps we'll take to mitigate any risks of you being treated unfairly as a result of the conflict identified. You can then choose whether you still wish to proceed with the Services.

14. Referral to appropriate sources

- 14.1 As part of providing our Services to you, we must consider the impact of an LGHF Mortgage on your entitlement (if any) to means-tested benefits, your tax position and alternative methods of raising the required funds. In some cases, where we require more information about means-tested benefits and tax allowance, we may refer you to an appropriate source of information (e.g. the Pension Service, HM Revenue & Customs or Citizens Advice) in order to obtain the required further information. You agree to obtain such further information as required.

15. Record keeping

- 15.1 We'll keep your personal information and the advice we provide you in accordance with our internal retention policies. We'll determine the length of time we keep them for based on the minimum retention periods required by law or regulation. We'll keep your personal information after this time only if there's a legitimate and provable business reason to do so. We'll process your information as set out in Clause 17.

G Recommendation Meeting

16. Giving you our recommendation

- 16.1 Our policy is to provide you our recommendation during a Recommendation Meeting with your Adviser.
- 16.2 The Recommendation Meeting for a Lifetime Mortgage will take place either virtually by telephone or via video conferencing in your home or at another place that you choose, within a reasonable distance of your home address. The location of the meeting must be suitably private and will be agreed between you and your Adviser in writing a reasonable time ahead of the scheduled meeting date.
- Recommendation Meetings for the Retirement Interest Only Mortgage will take place over the phone only.
- 16.3 You may choose to have a family member or other person of your choice in attendance at the Recommendation Meeting. If possible, you should notify your Adviser in advance of the meeting if another person will be at the Recommendation Meeting and of their relationship to you.
- 16.4 When taking place face to face, the Adviser will travel to the agreed location for the meeting. We won't charge you a separate fee or expense (such as the Adviser's travel costs) for meeting you at your home or another location agreed between you and your Adviser. However, we won't pay to hire a location for the Recommendation Meeting. If you agree with your Adviser to meet somewhere other than your home, you'll be responsible for your own travel costs (if any).

H Your data

17. Using your information

- 17.1 We'll decide for which purposes and how any personal information we obtain relating to you is processed. We'll process all personal data relating to you in accordance with this Agreement and our Privacy Policy. This includes sharing your personal data with LGHF to help it set up and service your mortgage, which includes information about your dealings with LGFA (e.g. changes to your financial circumstances and lifestyle events that affect your continued eligibility for the LGHF Mortgage). A copy of our current Privacy Policy is in your Welcome Pack, which explains how your personal data will be processed and shared between LGFA and LGHF.

18. Telephone recording and voice analytics

- 18.1 We'll record telephone and video calls and face-to-face meetings (audio only) between you and our Advisers for your and our protection and to improve our customer service standards.
- 18.2 We may also use voice analytics software to oversee our staff and ensure we deliver fair outcomes for customers.

I Cancellation and amendment

19. Ending this Agreement

- 19.1 You or we may terminate the Services under this Agreement at any time, without penalty, by either party giving seven business days' notice in writing to the other. If we stop providing Services, Clauses 4, 14 and 16 of this Agreement cease to apply, while the remaining terms of this Agreement will continue to apply to our relationship.

This means Clauses 1-3, 5-13, 15 and 17-26 will continue to apply after the Agreement ends (e.g. we'll continue to comply with our record-keeping obligations with respect to you under Clause 15 even after we've stopped providing Services to you).

- 19.2 Unless otherwise agreed between you and us in writing, on termination of the Services we'll immediately stop working on any application being prepared for you or, if possible, withdraw any application already submitted to LGHF on your behalf. Should it not be possible to withdraw your application, we'll refer you to LGHF to discuss your options.
- 19.3 If we've submitted an application on your behalf, you're not bound to complete a mortgage with LGHF. However, if you withdraw from an application that has already been submitted, you may be still liable to pay application-related fees to LGHF (e.g. a valuation or product fee) or a third party (e.g. a conveyancer) in connection with the making of that application. Any fees that you are committed to paying as part of making an application will be listed in the Key Facts Illustration or European Standardised Information Sheet (ESIS) provided to you by your Adviser. If you have any questions about fees, you should speak to your Adviser.
- 19.4 As set out in Clause 7, you're not required to pay us any fees or charges for the Services we provide to you, even if you or we terminate the Services. You'll remain liable for any third-party fees and charges incurred by you prior to termination, if applicable.
- 19.5 If you wish to cancel your application, you can do this by contacting your Adviser, or calling us on 0808 163 7601. Alternatively, you can send a letter addressed to Legal & General Financial Advice, Warwick House, Solihull, B91 3DG which clearly states your desire to cancel your application.

20. Varying this Agreement

- 20.1 We may vary this Agreement from time to time without your consent for the purpose of giving you the benefit of enhanced or additional services which become available in connection with the Services we provide to you.
- 20.2 We may also vary this Agreement from time to time without your consent for the purpose of responding reasonably and proportionally to:
- 20.2.1 any change in the law, regulatory requirements or codes of practice which is or are applicable to the conduct of our business or Services we provide to you;
 - 20.2.2 any new or amended recommendation, requirement or decision by any court, ombudsman, regulator or similar body which is or are applicable to the conduct of our business or Services we provide to you;
 - 20.2.3 any change to our technology or other systems used in connection with the Services we provide to you, including where the change is needed either to improve the operation of those systems or to integrate them with the systems used by another organisation which we acquire or by which we are acquired; and
 - 20.2.4 any mistakes which are identified and reasonably require changes or rectification.
- 20.3 We'll give you at least 30 days' written notice in advance of any change we make pursuant to this Clause 20.

21. Your Adviser

- 21.1 We'll try to ensure that you have the same Adviser

throughout the time we provide Services to you. However, if this isn't possible (e.g. where the Adviser leaves our employment), we'll appoint another Adviser to provide the Services in accordance with this Agreement. We'll give you reasonable notice if we have to switch your Adviser.

J Complaints and queries

22. Complaints

22.1 If you have a complaint about any part of our Services, or you'd like us to send you a copy of our internal complaint handling procedure, please contact us by:

22.1.1 writing to: Legal & General Financial Advice Limited – Complaints, 4th Floor Warwick House, Solihull B91 3DG;

22.1.2 freephone on 0808 163 7601; or

22.1.3 email at Complaints.LGFA@landg.com

22.2 Mortgage advice is covered for claims where an eligible person has experienced financial loss, with an upper limit of £85,000 per eligible person, per firm.

23. Financial Services Compensation Scheme (FSCS)

23.1 We're covered by the FSCS. You may be entitled to compensation from the FSCS if we cannot meet our obligations to you under this Agreement. This depends on the type of business and the circumstances of the claim.

23.2 Mortgage advice is covered for 100% of the claim where an eligible person has experienced financial loss, with an upper limit of £85,000 per eligible person, per firm.

23.3 Further information about compensation scheme arrangements is available from the FSCS. You can find out more about the FSCS at www.fscs.org.uk, by calling 0800 678 1100 or by contacting the FSCS in writing at: 10th Floor, Beaufort House, 15 St Botolph Street, London EC3A 7QU.

K General terms and conditions

24. Sending notices to you

24.1 If we need to communicate with you, we'll do so by telephone, post or email using the contact details you give to us in accordance with Clause 10.

24.2 If we send you a notice or demand:

24.2.1 by post, to the address you've given us, you'll be deemed to receive it 48 hours after posting; or

24.2.2 by email, to the email address you've given us, you'll be deemed to receive it the day we send the email if we send it before 5pm, or on the following day if we send it after 5pm.

25. Law that applies to this Agreement

25.1 This Agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance

with the law of England and Wales. The courts of England and Wales will have jurisdiction to settle any such disputes or claims.

25.2 Should you proceed, within your agreement with LGHF (the lender) some of the clauses relate to the Law of Property Act 1925. These clauses are detailed in sections 13, 14, 17 of your LGHF offer and contain further detail.

26. Third-party rights

26.1 The Services we provide you and the recommendations we make are for your benefit only and cannot be relied on by any other person who isn't party to this Agreement.

26.2 Only you and we may enforce the terms of this Agreement. No provision of this Agreement will be enforceable by a third party under the Contracts (Rights of Third Parties) Act 1999.

Declaration

I confirm that I've received the Welcome Pack documents indicated below (please place a tick next to each document that you've received):

- Your guide to Legal & General Mortgages
- How to prepare for your Exploration call (marked 01)
- Advice terms and conditions (this document)
- Privacy policy (marked 03)
- What are the costs of taking out a Legal & General Mortgage? (marked 04)
- A guide for family and friends (marked 05)

This is an Agreement between Legal & General Financial Advice Limited and:

Client name(s):

Address:

Date of issue to client:

Date of client signature accepting terms:

Signed by client:

In signing this Agreement LGFA agrees to provide you with the Services. This is our standard client agreement on which we intend to rely. For your own benefit and protection you should read this Agreement carefully before agreeing to receive Services under the Agreement from LGFA. If there are any conditions within this Agreement that you do not understand, please ask for further information. By receiving the Services you consent to this Agreement. You must return a signed copy of this Agreement for our records at your Recommendation Meeting. If you fail to return a signed copy of the Agreement to LGFA, the terms of the Agreement will still apply to any Services you receive from LGFA.

Client signature(s):

Signed on behalf of LGFA

Schedule: Defined terms and interpretation

1. Defined terms

- 1.1 Capitalised terms in this Agreement have the following meanings:

Adviser means a financial adviser employed by either LGFA or Legal & General Resources Limited for the purpose of providing regulated advice in accordance with this Agreement;

Agreement means the agreement between you and us for the provision of Services on the basis of the terms and conditions set out in this document;

Drawdown means any additional borrowing under the Drawdown Facility;

Drawdown Facility means the facility of that name LGHF provides you under your Lifetime Mortgage (if such a facility is available to you);

Employee means an employee of LGFA or of Legal & General Resources Limited;

European Standardised Information Sheet (ESIS) means the document named "European Standardised Information Sheet" prepared by LGHF which may be provided to you (if suitable) by your Adviser during your Recommendation Meeting and which sets out the costs and features of the Retirement Interest Only Mortgage you're considering applying for from LGHF;

Exploration call means the telephone call during which we ask you questions to find out more about you, your personal situation and financial circumstances, which helps us to assess the extent to which a Legal & General LGHF Mortgage is suitable for you;

FCA means the Financial Conduct Authority, or any successor body;

FCA Handbook means the handbook of rules and guidance published by the FCA and updated from time to time;

Financial Services Register means the Financial Services Register or a successor register, an online public record maintained by the FCA as updated from time to time;

FSCS means the Financial Services Compensation Scheme;

Key Facts Illustration means the document named "Key Facts Illustration" prepared by LGHF which may be provided to you (if suitable) by your Adviser during your Recommendation Meeting and which sets out the costs and features of the Lifetime Mortgage you're considering applying for from LGHF;

LGFA means Legal & General Financial Advice Limited (Company Number 11901252), registered address: One Coleman Street, London EC2R 5AA;

LGHF means Legal & General Home Finance Limited (Company Number 04896447), registered address: One Coleman Street, London EC2R 5AA;

LGHF Mortgage means the full mortgage products that are provided by LGHF, including Lifetime Mortgages and Retirement Interest Only Mortgage;

Lifetime Mortgage means the lifetime mortgage product provided by LGHF or in Clause 3.3 has the meaning as set out in the Glossary of the FCA Handbook;

Privacy Policy means the Legal & General Group plc privacy policy as amended from time to time relating to the processing of personal data about you;

Property means the property on which the Lifetime Mortgage is or is to be secured;

Recommendation Meeting means the meeting described in Clause 16;

Retirement Interest Only Mortgage means the mortgage product provided by LGHF or in Clause 3.3 has the meaning as set out in the Glossary of the FCA Handbook;

Services means the financial advice services we provide to you under this Agreement, including those set out in Clause 4; and

Welcome Pack means the pack we provide to you during or shortly after our initial contact with you, which contains information about and relevant to the Services.

2. Interpretation

- 2.1 Any reference to you includes any personal representative, any executor and any person appointed to manage your affairs (including by way of a Power of Attorney or a Court Appointed Deputy) should you die or become bankrupt, or someone is appointed to manage your affairs.
- 2.2 Any reference to any provision of any law includes that provision as updated or altered at any time.
- 2.3 References to any document include all variations, replacements and amendments to that document.
- 2.4 Any phrase introduced by the terms "including", "include", "in particular" or a similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
- 2.5 Any reference to this Agreement or to any other document is a reference to this Agreement or to that other document as validly amended, varied, supplemented, restated or novated (in each case, other than in breach of the provisions of this Agreement) at any time.

Legal & General Financial Advice Limited is a wholly owned subsidiary of Legal & General Group plc. Registered in England and Wales number 11901252. **Registered office:** One Coleman Street, London EC2R 5AA. Legal & General Financial Advice Limited is authorised and regulated by the Financial Conduct Authority.

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