

BULLETIN

**Nick Baxter says,
Welcome to Mortgage Promotions.**

Mortgage Promotions is a mortgage club for all regulated mortgage advisers. We are free to join and our registered users use as many or few of our products or lenders as suits them. None of our products are subject to minimum volumes or require the sales of other products to qualify.

The philosophies of Mortgage Promotions are built on independence and choice. This means that the registered firm has direct responsibility for the advice to the client and most importantly ownership of the client. Mortgage Promotions is not a principal. All of our registered users hold their own FSA authorisation.

The majority of our products are accessed by simply affixing a registered user sticker on the relevant application form and then sending the form directly to the lender or product provider. Mortgage Promotions provides its registered users with all of the products that a principal could provide, but from a menu of services.

We aim to provide absolutely every product that a customer of a mortgage writer might need. It is up to our registered users which of our products they wish to access and which products are suitable for their customers.

Benefits of being a registered user:

Core Products

- An extensive direct access lending panel with great procurement fees.
- Exclusive mortgage products.
- KFI's.
- Fee chasing service.
- e-Mortgage desk.

Compliance Products

- Special pricing offer for Mortgage Brain and Trigold.
- Back office systems and websites.
- Discounted offsite data storage.
- A member dedicated mortgage compliance service via one of the leading UK's compliance consultancies.
- Online regulatory assistance.
- Training and competency systems, including CPD.
- Regulator consultation and lobbying - discounted AMI fees.
- Marketing and advertising support.

Other Products

- Insurance products.
- Receive fees for the sale of: personal loans, credit cards, savings accounts and current accounts.
- Earn a fee for recommending a solicitor to carry out the conveyancing.
- Will writing service.
- Secured and unsecured personal loans.
- Professional indemnity insurance for mortgage brokers.
- Office insurance.
- Commercial mortgages.

Direct Access Lending Panel

Using the Mortgage Promotions direct lender panel couldn't be easier.

Simply choose a panel lender, put your registered user sticker (obtainable from Mortgage Promotions central office on 01491 639413 or via email office@mortgagepromotions.co.uk) on the application form and then submit it to your normal contact at the lender or for on-line applications select Mortgage Promotions as the payment route. Intelligent Finance and Standard Life Bank issue members a unique agency number which must be used to benefit from the Mortgage Promotions arrangement. Please contact Mortgage Promotions as above to arrange Intelligent Finance and Standard Life Bank agency numbers.

Please visit our web page <http://www.mortgagepromotions.co.uk/usingourlenders.htm> for full details of dealing with each individual lender.

During the month after completion each panel lender sends one cheque to Mortgage Promotions (payable through a client account) with a statement showing all Mortgage Promotions completions and Mortgage Promotions central office are then responsible for making the individual member payments.

If you have any cases going through any of the panel lenders and you didn't let the lender know that you were a Mortgage Promotions member when submitting the cases please contact them before completion so that they will arrange for the cases to be correctly coded.



Our lenders include:

Abbey National	Mortgages plc
Alliance & Leicester	Mortgage Trust
Amber Homeloans Limited	Nationwide Building Society
Bank Inter	NatWest Mortgage Services
Bank of Scotland	Northern Rock
Birmingham Midshires	Opus Mortgages Ltd
Bristol & West	Platform
Build Store	Portman Building Society
Chelsea Building Society	Saffron Walden Herts and Essex Building Society
Cheshire Building Society	Scottish Widows Bank
Cheltenham & Gloucester	Standard Life Bank
Coventry Building Society	Stroud & Swindon Building Society
Derbyshire Building Society	The Mortgage Business
First Active	The Mortgage Works
Freedom Lending	The One Account
GMAC Residential Funding	The Royal Bank of Scotland
Intelligent Finance	UCB Home Loans
Kensington Mortgages	West Bromwich Building Society
Lambeth Building Society	Woolwich
Leeds & Holbeck Building Society	

For a list of procurement fees currently available please see insert or visit Mortgage Promotions Website Benefits section:



www.mortgagepromotions.co.uk/directaccess2.htm

TIP! Put your registered user sticker on your whole office stock of lender mortgage application forms - that way one won't be sent out without one on!



How Mortgage Promotions communicates with you



We strongly believe that the better informed you are the better you are able to serve your clients.

Mortgage Promotions provides the following ways of keeping you up to date.

- A daily news headline service which is shown on our website front page - <http://www.mortgagepromotions.co.uk>. Why not make this your home page (open your web browser, click on tools then internet options, then on the general tab and enter the above address) so you see the breaking news every time you log on to the internet.
- A weekly ebulletin. If you provided your email address on your registration form you will automatically receive a copy of our weekly ebulletin.
- A regular newsletter. All our registered user firms automatically receive a copy of our regular newsletter through the post.

Outstanding fee chasing

On a few isolated occasions you might not receive your procuration fee as quickly as you expect. Usually, this is because the case has not been coded by the lender correctly and the fee will never arrive until something is done, or maybe you have been paid but you have allocated it to the wrong client. Mortgage Promotions is happy to chase any outstanding fee for you.

However, you should take into account that most lenders pay the fee during the month after completion.

To use this facility log on to www.mortgagepromotions.co.uk/fee enter your registration number with Mortgage Promotions and then enter the case details. An email will be sent to Mortgage Promotions and they will investigate the matter for you. You will receive a copy of the email sent to Mortgage Promotions and you will receive copies of everything that Mortgage promotions do on your behalf by email.



E-mortgage desk

From time to time you might come across a mortgage case that you just don't know where to place. The E-mortgage desk service is easy to use, is quick and gets you to the underwriters of every lender on the panel of Mortgage Promotions instantaneously.

Simply visit

www.mortgagepromotions.co.uk/e-mortgagedesk.htm

and enter your details and the details of the case you are struggling with. When you hit the send button an email is quickly sent to every underwriter at every lender on the Mortgage Promotions panel (you automatically receive a copy of the email sent to underwriters on your behalf). If a lender can do the case they contact you directly.

Explaining the rationale for the new service Nick Baxter (Mortgage Promotions Director) said, "We are often asked for our help placing difficult or unusual cases. Our competitors usually have a traditional mortgage desk ran by a few of their staff as an appendage to their other roles.

There are a couple of problems with this traditional approach. Firstly, these people can't know the lending criteria of every lender. Additionally, many lenders have a flexible approach to certain cases based on the full case details and what percentage of target they are achieving at the time! Most importantly such a way of working would involve the mortgage desk in the advice process. Mortgage clubs are not regulated by the FSA and as such they must not take part in any aspect of the advice process. Mortgage Promotions had to come up with a better solution from our registered users' point of view, but we had to keep our minds focused in not undertaking a regulated activity."

Finally Nick Baxter commented, "This is further proof that a mortgage club can offer every facility (and more) that a Principal can. It shows that it **IS** possible for firms to stay directly regulated and that there are organisations such as Mortgage Promotions who will do everything possible to support directly regulated firms.

Exclusive Products

Mortgage Promotions negotiates various exclusive mortgage products with lenders for the benefit of registered users' customers. Some of these products also pay enhanced procurement fees to the Mortgage Promotions registered user.

For more detail visit -
<http://www.mortgagepromotions.co.uk/exclusives.htm>

Mortgages from Foreign Lenders

Although many buyers of property abroad remortgage their UK residence to finance the foreign purchase this is not always possible because there may not be sufficient equity.

Funding the purchase with a foreign loan may also have other benefits which might include:

- Euro Land interest rates can be lower than those in the UK.
- It may be possible that the loan on the foreign property can be used to reduce wealth tax in the foreign country.
- It may be possible for the loan to be used to offset inheritance tax in the foreign country
- The customer has a loan in the currency of the country where the property exists possibly eliminating currency fluctuation risks

Visit
<http://www.mortgagepromotions.co.uk/foreignlenders.htm>

Discount on AMI Fees

Now that we live in a regulated world, it would be tempting to think that all we have to do is abide by the rules and life will be plain sailing. As you have probably already found, that is not always the case.

For one thing, regulation does not stand still. Regulators and governments can't resist tinkering and fine tuning their rules, which means that we must be ever vigilant both to help regulators create the right rules and regulations and to ensure that they do not ignore the needs of the people they are regulating.

That is why a large part of AMI's work is with bodies such as the FSA and the Ombudsman and with the Government direct, both in the UK and mainland Europe. By creating and maintaining a strong dialogue, they look to influence positively their actions. Representing such a large part of the mortgage intermediary sector, their views are listened to, whilst they also have the experience and knowledge to be able to suggest better solutions or to help dismiss ideas that clearly have not been thought through sufficiently.

AMI is much more than just an organisation lobbying and campaigning on your behalf – important as those roles are.

They produce a regular newsletter on new regulation which answers three simple questions:

- What is the new regulation really saying?
- What is the real impact?
- What do I need to do and when?

They also publish Member News. This is a regular e-mail newsletter that explains regulatory changes, compliance issues, market news and special offers.

They produce free best practice notes that will also be invaluable too to your business. These plain English factsheets and guides explain how to survive and thrive in a regulated world. For example, existing practice notes cover how to offer general insurance advice, how to set up a T&C scheme and what a compliant sales process looks like plus a whole host of other practical issues.

The AMI members' only website is information-rich, providing an invaluable source of regulation help, factsheets, guides and specialist services. Or, you can use the free Regulation HelpDesk to get answers to regulatory, compliance and market information questions from their dedicated team. Like all their services, the focus is not only on plain English but also on helpful, practical and authoritative advice that you can really use.

As if that wasn't enough, AMI's regular meetings and events are both an opportunity to hear first hand about developments and issues and also to join with fellow practitioners to share ideas, concerns and gossip.



Special discount

Mortgage Promotions has negotiated a 20% reduction on fees for all Mortgage Promotions members.

As a non-commercial trade body their job is simply to give you all the help, information and guidance you need not just to survive but to thrive in this new era of regulation. And, because your membership covers the whole firm, all services effectively cover every single person in your firm.

Visit
<http://www.mortgagepromotions.co.uk/regulator.htm>

Office Insurance

Get a quote for your own office insurance

For more detail visit our web page -
<http://www.mortgagepromotions.co.uk/officeinsurance.htm>

Compliance and training and competency services

There are around 7,500 firms directly authorised by the FSA to arrange mortgages.

The FSA has made direct regulation for mortgage firms much easier than it was. Not only have a number of forms, including the application forms for authorisation, been simplified, but there is also a lot of guidance now available for compliance with the rules.

Nevertheless, few firms can successfully cope with FSA regulation unaided. The MCOB rulebook alone is very substantial and there are a lot of other rules scattered throughout the 9000 page FSA Handbook that also apply. There are also new developments taking place all the time. Firms need to collect data for inclusion in the RMAR returns that will need to be submitted electronically every year. These returns will form the basis of FSA regulation in future. For most firms they will take the place of regular compliance visits. Getting them right is important, but the benefit is a relative lack of interference by the regulator.

The FSA has recently stated that firms understanding of MCOB is patchy and that the general standard of record keeping is poor. This must be improved if the RMAR returns are to be accurate.

So what help does Mortgage Promotions provide?

Mortgage Promotions has developed a face to face compliance service with a leading UK financial service consultancy firm – more details are available at <http://www.mortgagepromotions.co.uk/compliance.htm>

Additionally Mortgage Promotions offers discount on a daily online regulatory assistance service – more details are found at <http://www.mortgagepromotions.co.uk/onlineregassistance.htm>

Finally, a suite of training and competence services has been developed and is available at <http://www.mortgagepromotions.co.uk/training.htm>

Mortgage sourcing software

Year on year the mortgage market gets more complicated. More products become available coupled with the fact that the products become more complex. It is now difficult to source mortgages without the use of technology.

Mortgage Promotions has negotiated discounts on mortgage sourcing systems adding value to your Mortgage Promotions membership.

Our facilities are not dependent on a minimum volume of business going through Mortgage Promotions and are totally stand-alone.

More information can be found at www.mortgagepromotions.co.uk/mortgagesourcing.htm

Marketing support

Mortgage Promotions has appointed a specialist financial service marketing support company to provide a bespoke marketing service to all of its members.

With the introduction of new regulation to the mortgage industry, it is vital that your marketing and financial promotions are not only eye-catching but also fully compliant.

Key services to you include:

- A free marketing appraisal of your existing financial promotions, to check compliance.
- Template advertising material from a library – ready for you to use.
- Logo and brand development, including business stationery.
- Marketing plan development and campaign management.
- Customer relationship management, including contact strategies, newsletters etc.

For more detail visit

<http://www.mortgagepromotions.co.uk/marketingsupport.htm>

Continuity Planning -

The FSA are concerned with business continuity planning.

Crises don't just happen to someone else. Nearly one in five businesses suffers a major disruption every year. A terrorist attack may be our biggest nightmare. But smaller scale disruptions can also play havoc with a business: damage from fire, flooding following a ruptured water main, power disruption from a worker cutting through a cable or an IT breakdown or computer virus, to name just a few.

How quickly you get back to "business as usual" depends on how effectively you create and put into action a business continuity management (BCM) plan. Having such a plan in place not only adds value to your business but also provides a signal to your customers and the regulator that your management can deal effectively with a crisis. This isn't just a "big firm" issue as any regulated firm must ensure it is able to continue if the worst should happen.

Mortgage Promotions has already provided a back-up solution for its registered users – for more details visit - <http://www.mortgagepromotions.co.uk/depositit.htm>

Buildings and contents insurance

Mortgage Promotions has brought together a range of buildings and contents product providers enabling members to shop around for the right product to suit their clients' needs.

www.mortgagepromotions.co.uk/insuranceproducts.htm

Travel insurance

Registered users are often surprised that a mortgage club has arranged travel insurance products. Well, it is a fact that customers go on holiday and if they do they need travel insurance.

Our facilities mean that our registered users can help satisfy their customers needs – and earn a fee for doing so.
www.mortgagepromotions.co.uk/travelinsurance.htm

Foreign home insurance

Many consumers now own property in foreign countries. Our registered users often are responsible for arranging the finance of these properties. The building and contents of these properties need insuring. Historically, this has meant buying insurance from a company in the foreign country with a policy document written in a foreign language.

Not now – Mortgage Promotions registered users have access to a product backed by UK underwriters. Policy documents and claims are made in the English language!

Details of this product are shown on our webpage –
www.mortgagepromotions.co.uk/foreignpropertyinsurance.htm

Buy to let insurance products

The last decade has seen a massive explosion in the number of people owning property which is let. Let property is often not easy to insure which is why Mortgage Promotions has developed a range of products to satisfy these needs.

Full details can be found on our webpage –
www.mortgagepromotions.co.uk/buytoletinsurance.htm

Will writing services

It is remarkable how many customers do not have a will at the start of their house buying transaction. What is even more remarkable is the number that still have no will at the end of the process. Most customers recognise that they need a will. Most mortgage writers recognise that a good time to write, or update a will, is at the same time as arranging a mortgage. But it just does not happen.

However, Mortgage Promotions has solved these problems and has developed simple processes to help mortgage writers arrange wills for their customers.

To learn more visit our webpage
www.mortgagepromotions.co.uk/wills.htm

Earn a fee for recommending a solicitor

Not all clients have an established solicitor relationship and often look to their intermediary to recommend one. Mortgage Promotions has negotiated special facilities for registered users guaranteeing levels of service and creating a fee earning opportunity for the registered user.

www.mortgagepromotions.co.uk/recommendasolicitor.htm

Professional indemnity insurance

Professional indemnity insurance is a mandatory requirement of the regulator. Mortgage Promotions has negotiated a special arrangement for its registered users which is regulator compliant.

To download the forms required for a quote please visit our website at
www.mortgagepromotions.co.uk/professionalindemnity.htm

Secured and unsecured personal loans

Mortgage Promotions recognises that raising finance by remortgaging, or an additional loan from the existing lender, might not always be in a customer's interests. We have, therefore, negotiated products for our members to arrange either secured or unsecured personal loans.

Arranging secured or unsecured personal loans means that customers can save money, but not have to pay existing lender redemption penalties as a result of fixed or discounted overhanging redemption penalties.

Secured and unsecured loans are often processed much more quickly than first mortgages enabling funds to reach customers without delay.

Usually loans can be arranged for any legal reason and benefit from flexible underwriting.

To learn more about our secured and unsecured personal loan facilities please visit our webpage –
www.mortgagepromotions.co.uk/unsecured.htm

Commercial loans

Many mortgage writers are often asked if they can arrange commercial loans. Placing these is often time consuming and many mortgage brokers simply decline the business rather than expend a lot of time for no reward.

The commercial loan facilities put together by Mortgage Promotions eliminate these problems.

To learn more about our commercial loan facilities please visit our webpage –
www.mortgagepromotions.co.uk/commercialloans.htm

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