

Broker Portal Improvements Guide

For the use of Professional Mortgage Intermediaries and Business Introducers only

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Linked Jurisdictions – What’s changing?

Previously there was no place on the application form to provide information on your customers linked jurisdictions. This is key information that supports the application and how we complete Customer Due Diligence.

By improving the ability to capture data earlier, it will avoid additional touch points later along the application journey

If you do not know of any linked jurisdictions at the point of keying this will be picked up as part of the underwriting review instead, where we will request information at that point.

What you need to know

- The linked jurisdiction field is your chance to provide any known financial links to other jurisdictions for the applicant(s)
- This field is not mandatory but is important if applicable, providing this information earlier will save time further down the line reducing delays in the broker and customer journey
- If you select that there is a linked jurisdiction – the boxes presented to you will be mandatory. To see what this looks like in practice, please review the following page

Linked Jurisdictions – What the new field looks like?

Linked Jurisdictions

Does the applicant have any financial ties or interests in another jurisdiction? This includes, but is not limited to, the following either **originating from** or **being based in** another country.

No

- Property/land ownership
- Investments
- Savings
- Bank accounts
- Rental income
- Salary
- Business
- Primary place of business
- Deposit from another jurisdiction

△ For example, if an applicant is resident in the UK but receives rental income from a property overseas in Europe. This would be a link to another jurisdiction.

If there are no financial links, please state 'No'.

When you reach the linked jurisdiction section the answer to the initial question will be defaulted to 'No'

If you don't know if the applicant has any links to other jurisdictions - leave this as is. It is not mandatory to select 'Yes'

If you are aware of this information, select 'Yes'

You will have the opportunity to select what country the applicant(s) are linked to and a free text box to provide details of that link will appear

If 'Yes' is selected, the boxes shown on the right will be mandatory

Linked Jurisdictions

Does the applicant have any financial ties or interests in another jurisdiction? This includes, but is not limited to, the following either **originating from** or **being based in** another country.

Yes

- Property/land ownership
- Investments
- Savings
- Bank accounts
- Rental income
- Salary
- Business
- Primary place of business
- Deposit from another jurisdiction

△ For example, if an applicant is resident in the UK but receives rental income from a property overseas in Europe. This would be a link to another jurisdiction.

If there are no financial links, please state 'No'.

What jurisdiction is the applicant linked to? *

-- Select --

Please provide details *

Digitised Statement of Wealth – what's changing?

Previously we'd only ask for the Statement of Wealth document to be completed for international customers, however we learnt that we'd often ask for this in other instances later in the application journey.

To combat this, and adopt a more risk-based approach, the Statement of Wealth questions have now been digitised and will be embedded as part of the application form:

- ✓ One less document to provide
- ✓ Early capture prevents additional touch points later down the road
- ✓ Clear guidance provided on what's required



What you need to know

- The digitised Statement of Wealth will now show under the 'purchase' section of the application form
- The Statement of Wealth questions will be asked on all application types
- It has been designed to allow for different sources of wealth to be selected via drop downs (multiple can be selected)
- The following page, should outline what a good quality Statement of Wealth would look like from an underwriter perspective

Digitised Statement of Wealth | Business and Inheritance Example

Business

Details on the business, percentage ownership and commentary on the overall performance of the business. Please include details of any businesses that have been sold that contributed to your overall wealth.

Description *

Applicant I used to be a self employed Project Manager from 2000 up until 2020. The applicant operated through a Limited Company which has since been wound up in 2022. The company name was "Project LTD". Applicant I was a 100% shareholding director. Applicant I also holds 4 investment properties within an active Limited Company called "Property 123 LTD". This company was incorporated in 2019 and is also a 50% shareholding director of the company. The other 50% shareholding belongs Applicant I's wife. Over the next 5-10 years they hope to grow the portfolio to 20 properties in total. Applicant I holds one investment property in Spain in a Limited Company name called "Property Spain LTD". This property was only purchased last year and the company was incorporated in 2021.

Inheritance

Please confirm who the inheritance came from, their relationship to you, date of inheritance and the amount.

Description *

Applicant I has received two properties from his late father in 2018. These properties are located in Manchester and are shown in his portfolio schedule. The properties have been tenanted ever since and were worth 100K & 150K at the time.

Back to New – what's changing?

To ensure that customers are treated correctly and to reduce the chance of delay – we are reframing our *back-to-new* position.

Before you pre-submit you will still have the ability to make significant changes i.e. adding and removing applicants, purchase to refinance etc. Once the case is pre-submitted, this functionality will no longer be available.

We've introduced the ability to duplicate HPP cases, which previously was not available to brokers. Therefore, post pre-submission any changes outlined in the blue box will require the case to be duplicated, as our underwriters won't be able to amend this data.

If the change you require is not on this list – please call or email the underwriter looking after your case. You must clearly outline the amendment(s) required and reason for amendment(s).



Examples of where a duplicated application is required

- Purchase to re-finance
- Individual to company and vice versa
- Adding or removing applicant(s)
- Self-employed to employed vice versa
- No employed/self-employed category selected
- Income keyed as other
- Change property (post valuation)

We hope this is easy to grasp, but if something changes on your case and you need confirmation about how to proceed, our underwriters will be happy to assist!