

# broadbench

## Welcome to Broadbench

Your Guide To Working With Us



## Contents

|                        |      |                                 |       |
|------------------------|------|---------------------------------|-------|
| Why Broadbench?        | 3    | Personal Protection & Insurance | 15-22 |
| What Our Customers Say | 4    | Other Services                  | 23-27 |
| 4 Simple Steps         | 5    | Mortgages                       | 28-33 |
| Our Services           | 6    | The Small Print                 | 34-41 |
| Business Protection    | 7-14 |                                 |       |

## Why Broadbench?

Many of us decide on what insurance to go for (whether it's for your car, your house or your life) that fits the monthly premium we want to pay. Of course, you could go to a price comparison site and very quickly find the cheapest quote on the market, but would it be the best solution for you and your family?

Our advisers have the skills and knowledge to offer you bespoke and impartial advice, taking in a holistic understanding of your circumstances and combining it with a deep knowledge of what different providers offer. Not only that, but they know how to quickly navigate the insurance minefield and set up exactly what you require, taking the hassle out of your hands.

### The Benefits Of Using Broadbench:

- Bespoke and impartial advice.
- You deal with a human, not a computer.
- The hassle is taken out of your hands.
- Access to expert market knowledge.



## What Our Customers Say

We are passionate about our customers and providing giving the very best service. Take a look at our latest reviews on Trustpilot.

“Was very well looked after by Mike and the team, good lines of communication and an all round pleasant experience using Broadbench. Will definitely be using them again in future and would highly recommend.”

★★★★★ by Adam

Rated 4.9 / 5 | 308 reviews

★ Trustpilot

“Great company to do business with. Nothing is too much trouble and they keep you informed all the way through the process.”

★★★★★ by John

Rated 4.9 / 5 | 308 reviews

★ Trustpilot

“Tricky insurance renewal all sorted!! – I had a bit of a tricky insurance renewal requirement with lots of back and forth with my insurance provider. Jess and the team at Broadbench were brilliant! Chasing, unblocking issues and helping ...

★★★★★ by Paul

Rated 4.9 / 5 | 308 reviews

★ Trustpilot

“Broadbench did a great job of securing mortgage extension for me, kept informed throughout, would recommend.”

★★★★★ by DD

Rated 4.9 / 5 | 308 reviews

★ Trustpilot

“I am very happy and grateful of the service I get from all the staff of Broadbench. Excellent team!”

★★★★★ by Micheal Teklekle

Rated 4.9 / 5 | 308 reviews

★ Trustpilot

“Broadbench. Number One Provider! – We have used Broadbench as our chosen insurance broker for a fair number of years now. Both Tom & Jess have always fullfilled their duties and we could not reccomend them enough. Thanks Broadbench.”

★★★★★ by Terry Warman

Rated 4.9 / 5 | 308 reviews

★ Trustpilot

# 4 Simple Steps

## How We Make Your Life More Manageable

### 1. We Listen To You

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Getting to know you, your requirements and how you work enables us to find the perfect products for your needs.

### 2. We Study The Market

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Leveraging our network of lenders and insurers, we scour the intermediary market to find the best options and dig into the detail to make sure they're the right fit for you.

### 3. We Do The Boring Bits

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You just want to sign up with the right provider, not be buried in forms and red tape. That's why we run you through the details and fill out all the paperwork ahead of your final approval.

### 4. We Stay In Touch

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We don't just recommend and walk away. We'll regularly check whether your product is right for your current circumstances and, if not, find a new one that is.

## Our Services

### Business Protection

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- Relevant Life Insurance
- Key Person Insurance
- Executive Income Protection
- Business Healthcare
- Shareholder Protection
- Business Loan Protection
- Professional Indemnity

### Personal Protection & Insurance

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- Life Insurance
- Whole Of Life
- Critical Illness Insurance
- Private Healthcare
- Indemnity Insurance
- Personal Income Protection
- Buildings & Contents

### Mortgages

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- First Time Buyer
- Home Mover
- Remortgages
- Buy to Let

### Other Services

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- Pensions

# Business Protection

## Why use a specialist broker for your business insurance needs?

Shareholder Protection, Key Person, Business Loan Protection, Relevant Life Insurance... Let's face it, there is a dizzying array of different products and solutions in the business protection insurance space. It is difficult to adequately assess which product at what level of cover will best suit your needs. This is where talking to an expert business owner adviser really comes into its own.

A whole-of-market adviser is impartial and has the skills and knowledge to fully assess all of your circumstances before providing a recommendation. Expert brokers, like Broadbench, will take a holistic view of mitigating risk and succession planning and highlight tax efficiencies, and product sectors that you were perhaps unaware of.

Not only that, but we know how to quickly navigate the insurance minefield and set up exactly what you require – taking the hassle out of your hands.

## No fee advice

Unlike mortgage advice, where there is usually a flat fee paid to the broker, you pay no fees. If you choose to take an insurance product, then the provider will pay fees to us.



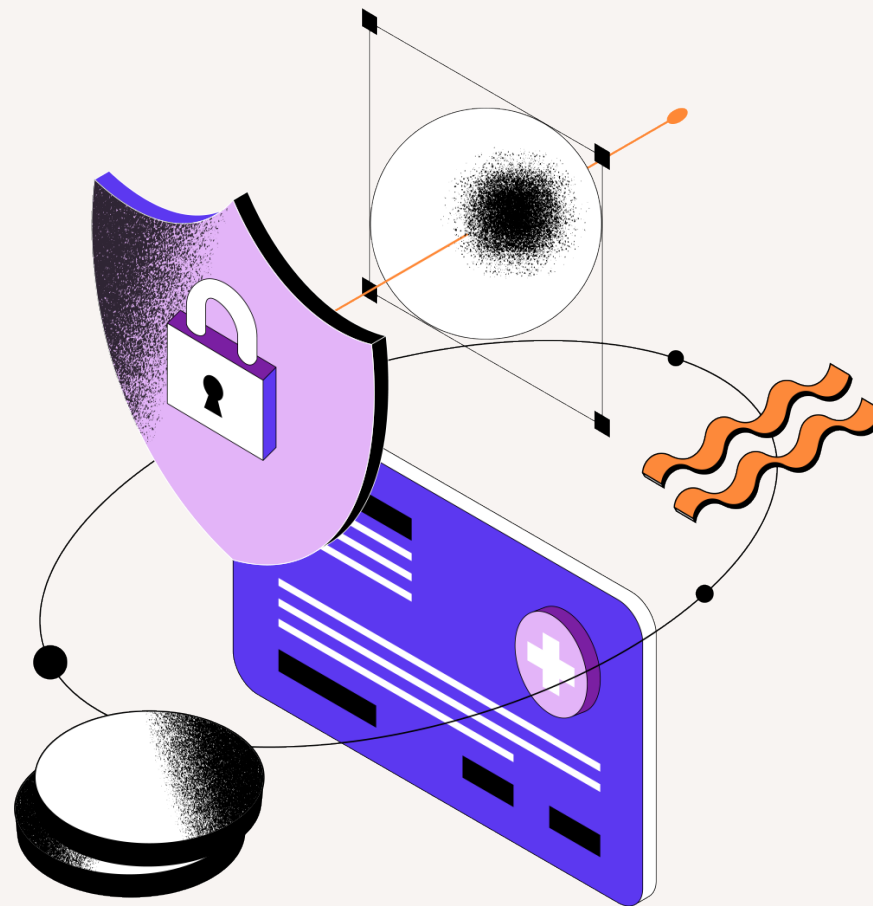
## Relevant Life Insurance

Do you own a limited company? If yes, then you can pay for your life cover and your employees through your business. It's a great death-in-service benefit that will make your team feel valued.

If you are paying for life insurance out of your own pocket, you could be paying too much. Talk to us about the benefits of moving to a Relevant Life Policy for your life cover. You can save hundreds of pounds every year, you can claim tax relief and it isn't classed as a 'benefit-in-kind'.

In terms of costs, Relevant Life Insurance premiums are generally lower than traditional group life insurance policies, making it a cost-effective option for both employers and employees.

All statements concerning the tax treatment of products and their benefits are based on our understanding of current tax law and HM Revenue and Customs' practice. Levels and bases of tax relief are subject to change.





## Key Person Insurance

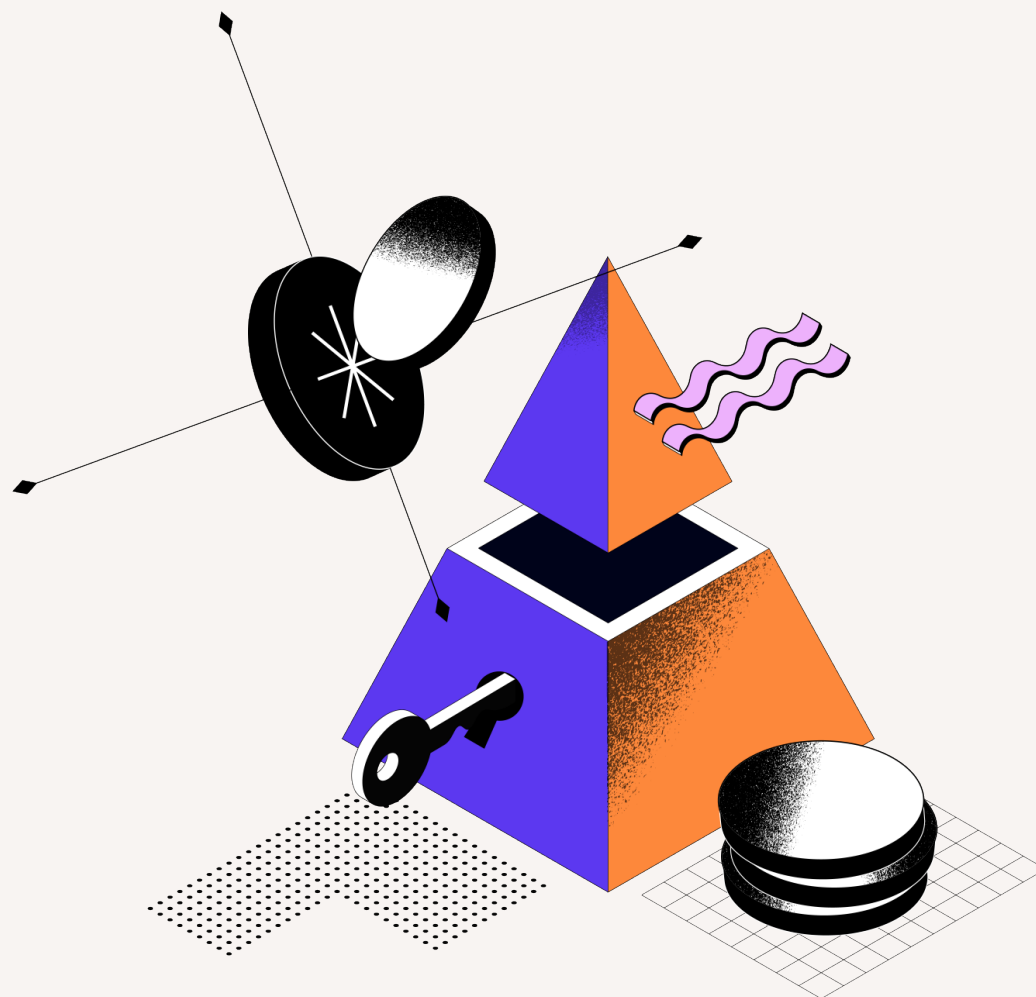
Many businesses find that certain key individuals are responsible for a significant proportion of their profits. Losing one of them can have a serious impact on the health of the business.

Did you know that 50% of small businesses fail within the first five years of operation? Of those that fail, **42% cite the unexpected loss of a key person** as the primary reason.

But there's a solution - with Key Person cover, you can mitigate the impact of their absence. If the key person were to die or suffer from a severe illness, the policy pays a cash lump sum to make up for any loss in revenue or profits, thereby keeping the business on track.

All statements concerning the tax treatment of products and their benefits are based on our understanding of current tax law and HM Revenue and Customs' practice. Levels and bases of tax relief are subject to change.

Source: survey by the National Small Business Association



# Executive Income Protection

## Protecting businesses against sick pay costs when an employee can't work

Executive Income Protection is designed for small and medium businesses to cover the cost of providing sick pay benefits to a key employee.

The policy is arranged and paid for by the employer (the policy owner) on the life of the employee (person insured). If the employee becomes ill or injured and unable to work, the monthly benefit under a claim is paid to the employer (policy owner) who passes onto the employee via PAYE to fund ongoing sick pay.

The employer can also cover other costs (for example their employer's National Insurance and pension scheme contributions).



# Business Healthcare Insurance For Employees

Small business health insurance gives your employees access to private healthcare. It's perfect for sole traders - or if you're a small business.

- **Get fast access** to private healthcare for your employees.
- **Reduce sick days** - up to 29% lower risk of hospitalisation for active members.
- **Help your employees get healthy** - employees are on average 22% more active after 1 year with our programme.
- **Attract and retain top talent** with fantastic benefits.
- Most insurers offer great healthcare benefits and rewards to help keep your employees happy and healthy.

Source: Vitality Health Claims Insights Report 2023 and Vitality data 2021-2023

## 100+ Employees?

If you have over 100 employees and want a claims-rated plan, we can talk to you about Corporate Healthcare.



# Shareholder Protection

## Why do you need for shareholder protection?

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Shareholder Protection insurance provides a set-out, binding agreement between shareholders. It can provide shareholders with the necessary funds to buy shares back from each other if one of you were to pass away ensuring that shares remain in the business. It can also help if a shareholder becomes too ill to work anymore.

When a shareholder passes away, their shares become part of the estate which usually goes to the family. This means the family now owns the shares. With Shareholder Protection the other shareholders can buy back the shares from the family.

This benefits both the business and the family - the business retains the shares and the family receive the financial support at a difficult time.

Your Broadbench financial adviser can help you to set up the correct type of policy and ensure that the valuation of the business is accurate and that all parties fully understand the agreement they are entering into.

## The benefits of shareholder protection

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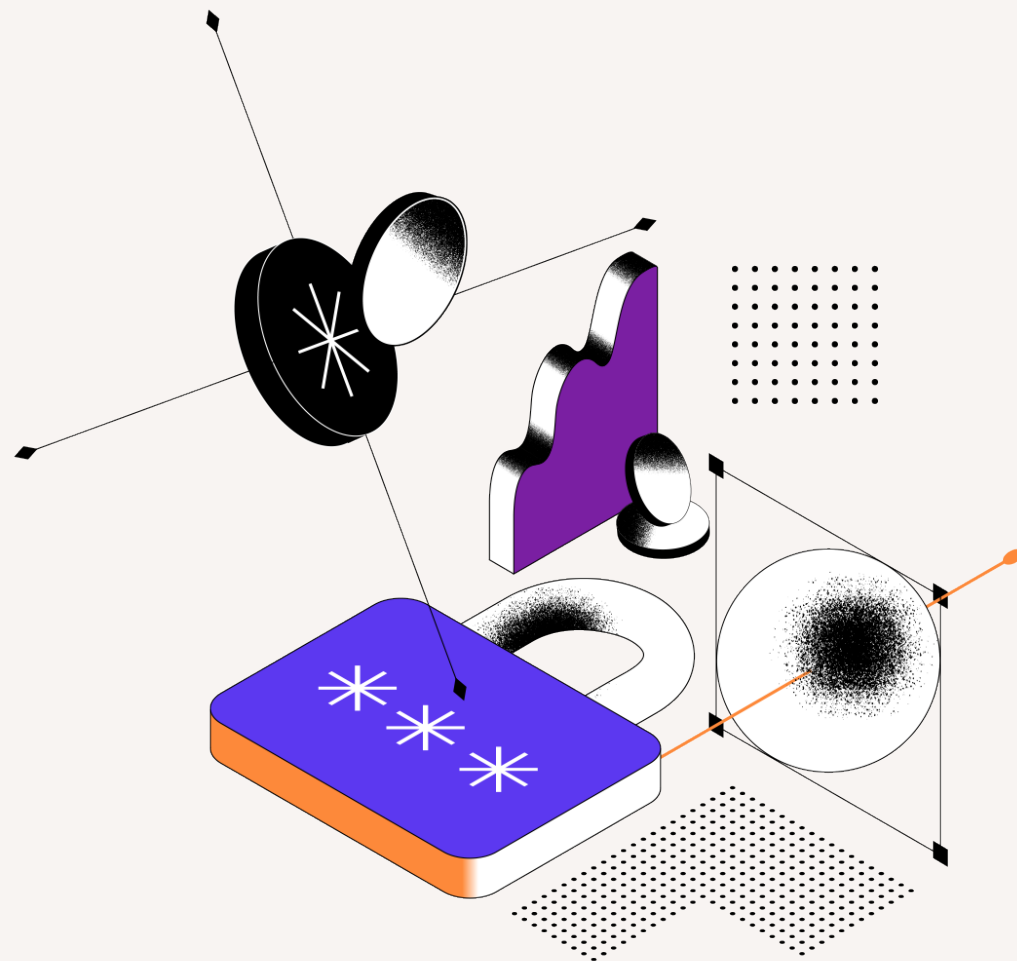
- Financial stability for both the business and the family.
- Businesses won't need to use capital or dip into savings to purchase the additional shares.
- The business owners retain control of their company.
- It negates the risk that a stake in your business could be inherited by an unwelcome beneficiary, or result in the business having to be sold.
- A seamless process for shares to change hands that keeps disruption to a minimum.
- The family/beneficiaries will have a clear understanding of the amount they will receive when selling the shares back to the remaining shareholders.

# Business Loan Protection

Protection for business loans against the impact of death or critical and terminal illness of key members of staff who have a direct impact on the business's profits, such as a business owner, director or employee with specialist skills.

- Provides a lump sum to repay loans taken by the business.
- Mitigates the impact of death or critical and terminal illness of key members of staff, such as a business owner, director or employee with specialist skills.
- Can help your business pay an outstanding overdraft, loan, or commercial mortgage.
- Option to include Critical Illness cover.
- The level of cover should reflect the amount that the business owes in borrowed money.
- Policies can be taken out on a 'level' or 'decreasing' cover basis.

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# Professional Indemnity

## What Would You Do If Your Business Got Taken To Court?

If you fail to meet a client's satisfaction, your business could be vulnerable. This could include anything from making a mistake to leaking confidential information. You may not even know you've done something wrong until it's too late. The result can be costly, stressful and disruptive to your business.

- **Breach Of Contract** – when the client feels you haven't done what you were asked to do.
- **Negligence** – if you made a mistake or given the wrong advice.
- **Infringement Of Intellectual Property Rights** – you've used something without the owner's permission.
- **Defamation** – you've said or written something about a person or organisation that isn't true.
- **Breach Of Confidence** – when you've shared information that you should have kept to yourself.



# Personal Protection & Insurance

## Why use a specialist broker for your business insurance needs?

Critical Illness, Income Protection, Healthcare, Indemnity Insurance, Life Insurance... Let's face it, there is a dizzying array of different products and solutions in the protection insurance space. It is difficult to adequately assess which product at what level of cover will best suit your needs. This is where talking to an expert business owner, professional and contractor adviser really comes into its own.

A whole-of-market adviser is impartial and has the skills and knowledge to fully assess all of your circumstances before providing a recommendation. Expert brokers, like Broadbench, will take a holistic view of mitigating risk and succession planning and highlight tax efficiencies, and product sectors that you were perhaps unaware of.

Not only that, but we know how to quickly navigate the insurance minefield and set up exactly what you require – taking the hassle out of your hands.

## No fee advice

Unlike mortgage advice, where there is usually a flat fee paid to the broker, you pay no fees. If you choose to take an insurance product, then the provider will pay fees to us.



# Life Insurance

## What happens if you're not around to provide for your loved ones?

It's not a nice thing to think about, but if you're a business owner, professional or contractor and you pass away, how would your loved ones survive? This is where life insurance can provide the answer. It pays out a large one-off sum to help your family live after you've gone.

If the unexpected happens, you'd want your family to be taken care of. You'd want the mortgage paid off and enough money for them to live. It's important to get this right, which is why we work closely with you, making sure the cover fits your needs but is also affordable.





# What Is Whole Of Life Insurance?

Protecting those you love when you're no longer around isn't easy, but it could be one of the most important conversations you have. Looking ahead gives you peace of mind that the people who matter most will be provided for. For that reason alone, purchasing life insurance is an important part of your personal finance plan.

Whole of life insurance is a life insurance policy that guarantees your family get a payout when you die. It's cover for your peace of mind that your loved ones will have financial security no matter what.

Unlike term life insurance, which has a policy end date, whole of life insurance only ends when you pass away. **This is why the payout is guaranteed and the cover is also called life assurance.**



\* According to a survey by the National Small Business Association.

# Critical Illness Insurance

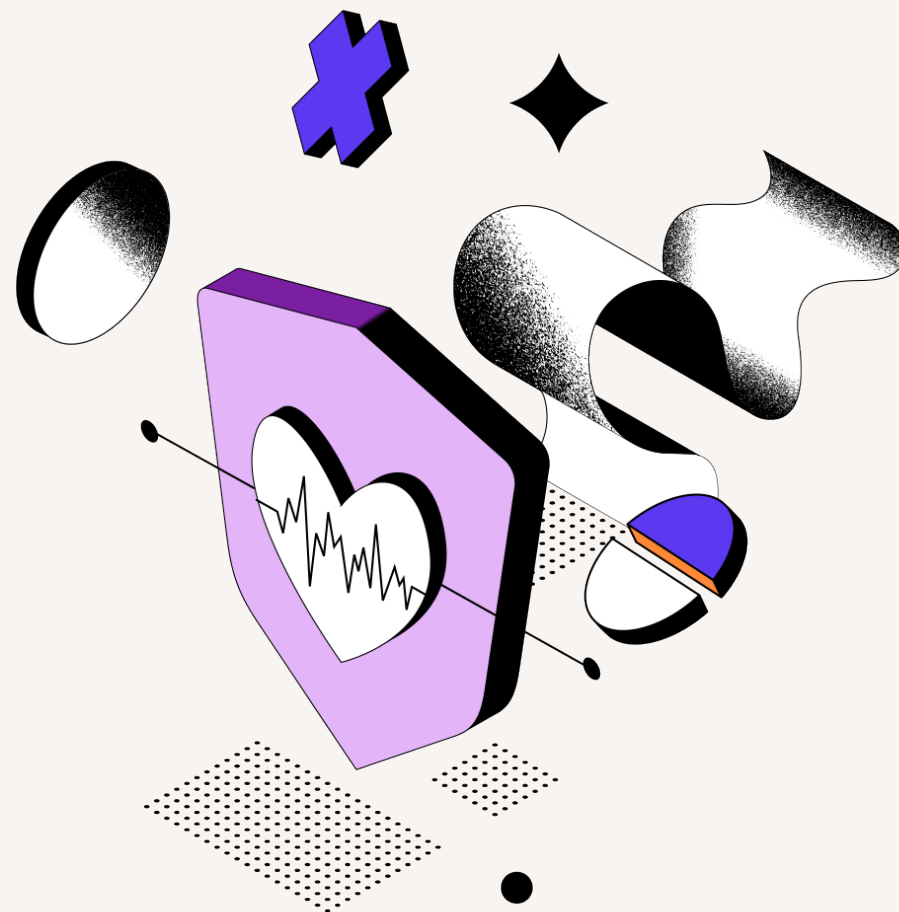
## What happens if sickness prevents you from working?

As a business owner, professional or contractor you can only earn money if you're fit and well. But what would happen if you couldn't work again? You'd need money to pay the bills, provide for your family and cover any treatment. The lump sum that critical illness cover provides does exactly that.

- Provides a large, one-off payment if you become ill.
- The one-off payment is tax-free.
- Covers you for a list of conditions (illnesses).
- The more conditions covered, the more the monthly payments.
- Monthly payments can be reduced by combining this with a Life Insurance policy.

Critical Illness Insurance appears expensive in comparison to life cover. The reason is that according to the insurer Royal London, the risk of becoming seriously ill is much greater than the risk of death. A 40-year-old non-smoking man is 4.1 times more likely to suffer a critical illness than die before the age of 65.

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# Private Healthcare

## Get Seen Quicker, Get Better Faster

No one likes being ill, but if you're a business owner, professional or a contractor you have the added stress that you're losing money. Getting back on your feet is paramount, but this isn't helped by the huge waiting times at NHS hospitals. Plus, there's no guarantee they can deal with what you have – you may need specialist treatment which isn't covered by the NHS. This is where Private Health Care is key.

- Pays for medical treatment without having to be on a waiting list.
- Covers most medical tests, consultant's fees and essential surgery.
- Also covers overnight stays in private hospitals.
- Includes some drugs not available on the NHS.
- You can add in optional extras such as mental health cover, therapies cover, dental, worldwide travel and so much more.
- The more conditions added the more your monthly premiums will be.

## Tax Information

Typically the premiums aren't tax deductible and will need to be paid out of post-tax income, or will be considered as a benefit. However, any benefit received will be tax-free.

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# Indemnity Insurance

## What Would You Do If You Were Taken To Court?

If you fail to meet a client's satisfaction, you could be vulnerable. This could include anything from making a mistake to leaking confidential information. You may not even know you've done something wrong until it's too late. The result can be costly, stressful and disruptive to your livelihood.

- **Breach Of Contract** – when the client feels you haven't done what you were asked to do.
- **Negligence** – if you made a mistake or given the wrong advice.
- **Infringement Of Intellectual Property Rights** – you've used something without the owner's permission.
- **Defamation** – you've said or written something about a person or organisation that isn't true.
- **Breach Of Confidence** – when you've shared information that you should have kept to yourself.



# Income Protection

## If you can't work, you can't earn – unless you have Income Protection

People in permanent jobs have the benefit of receiving sick pay. As a business owner, self-employed professional or a contractor, you don't have this luxury which is why it's so important to have Income Protection. It gives you the peace of mind that if you become ill, you'll be paid a regular wage so you can look after the bills until you're well enough to return to work.

- Provides a regular wage if you become ill.
- Usually 50% -70% of your normal income. Directors can receive up to 80% of their income, including PAYE and dividends.
- Pays out once a 'deferral period' has passed.
- The longer the 'deferral period', the lower the monthly premiums.
- Covers you until you're well enough to work again.
- Payout is tax-free if paid from your own pocket.
- Tax deductible if paid for through the business, but you will be taxed if you make a claim.

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# Buildings & Contents

**We understand that protecting you and your family is your main priority, it's ours too.**

Which is why it's important to make sure you protect the roof over your heads. Whether you live in a one-bedroom flat or a five bedroom detached house, our guide will help you understand why you need Buildings and Contents insurance and what cover is right for you and your family.

Buildings and Contents insurance falls under the term 'Home Insurance', but you can buy both insurances separately or together under one policy.

- 90% of UK Home Insurance claims are successful.
- 1.2 Million Home Insurance claims are made per day (UK).
- UK Insurers pay out £8 Million per day for home insurance claims
- Almost a third of UK claims are 'escape of water' related.

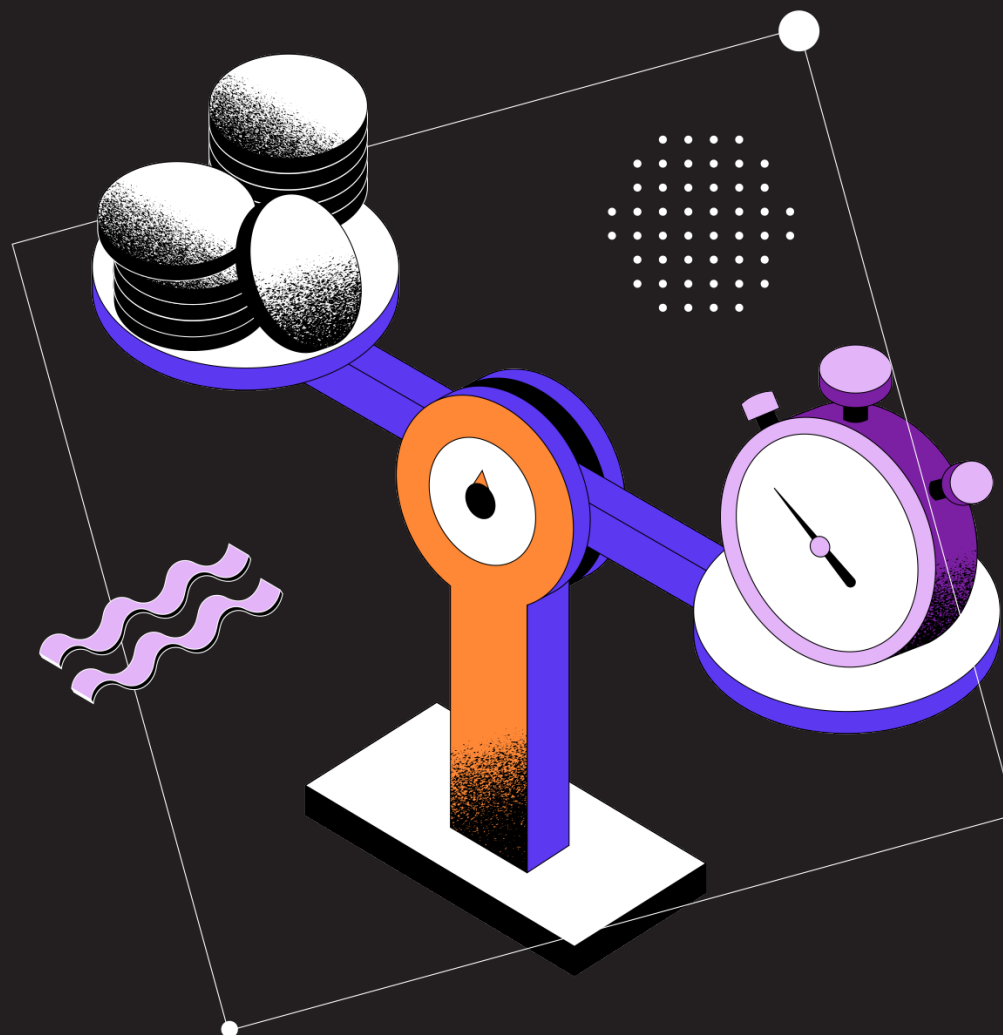
Source: L&G



# Other Services

Access financial planning advice and support from a single source.

Create a more secure and predictable financial future for your business and your family with guidance from our expert advisers.



# Pensions - Broadbench And Fairstone

## A Perfect Partnership

We partnered with Arun Sahota at Fairstone to provide Broadbench clients with unbiased, expert pension advice.

Fairstone provide a comprehensive service to high and ultra-high net worth individuals. They are a fully regulated, whole of market Chartered advice firm, meaning that they are able to offer the best and unbiased advice to our clients. Their Chartered Status, awarded to only around 10% of firms in the market, demonstrates the very highest levels of diligence, compliance and client care.

Arun is one of the UK's most senior financial services professionals. Having started his career in a boutique wealth management firm concentrating on Ultra-High Net Worth families, he has run his own business via partnership with a national firm for the last 7 years.

Arun and his team continue to advise the UHNW market, and alongside this have developed a special offering for PAYE earners and contractors – both inside and outside #IR35. He has a particular specialist in pensions and inheritance tax planning, and regularly provides training in tax mitigation to the accountancy and legal sectors.





## Reduced Fees For Broadbench Clients

Fairstone usually charge an initial fee of 3% of the first £500,000 invested, followed by an annual ongoing advice fee of 1% per annum.

However, **Broadbench clients can benefit from an exclusive offer**, not based on any minimum investment values. They charge a flat £1,000 sign up fee.

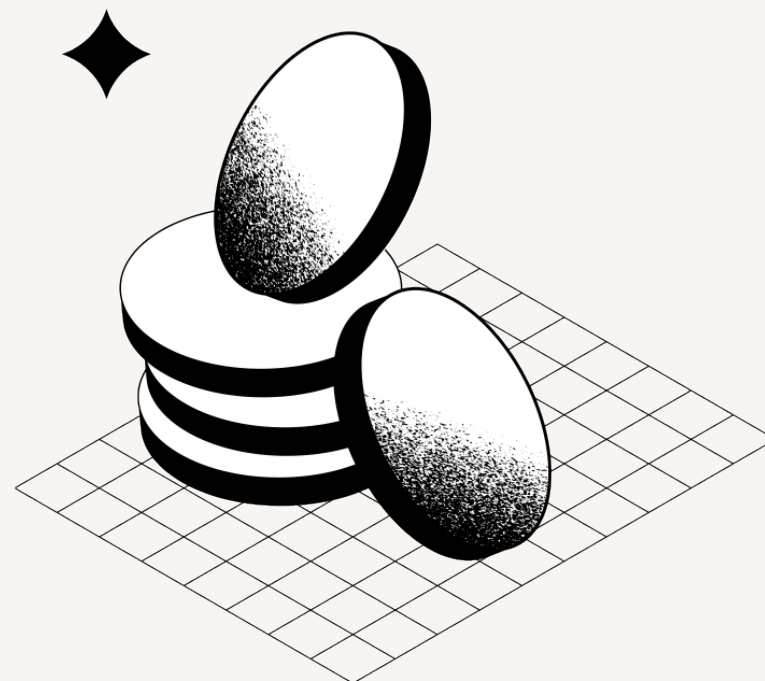
**This is a real win-win as it means you get the very best advice and expertise for a significant lower cost**

Please note that any pension transfers can be charged at an additional cost on an individual basis.

It is worth noting that there will be non-Fairstone costs as well. This includes custody and the investment strategy, and these fees will be an additional 0.35% to 1% per annum (typically 0.9%). This gives you a total cost of around 1.9% per annum which covers:

- Advice.
- The pension itself.
- The investment strategy.

Fairstone fees are paid for from the pension wrapper itself, so that they are tax-free and carry no VAT.



# Pensions Are Tax Efficient

Arun says, 'Pensions are the most tax efficient way of building wealth for contractors under UK legislation'.

Furthermore, membership of an employer scheme prevented any meaningful personal investment. The whole system was designed to provide an 'adequate' income from a pension age of 60 or 65. But some people, quite justifiably, want their endeavour and success to buy them access to larger funds at an earlier age.

Current rules reflect this and:

- There is no link between ceasing work and accessing funds.
- Employer schemes can now be topped up by personal plans.
- Large contributions can be paid.

**If you are a higher rate taxpayer, submitting a self-assessment tax return could result in up to 25% of tax relief.**



# Pensions Are Tax Efficient

## Pensions Are The Number 1 Tax Planning Tool

Arun Sahota says, “Pensions are without doubt the number one tax planning tool in the UK and should be simple, clear and create real tax efficiencies.”

### Contributions

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- Qualify for full tax relief at the company level.
- Once in the pension, the funds grow tax-free.
- If you happen to pass away before accessing these, they are paid to your beneficiaries without being a part of your estate.

There are two key areas to consider; structural planning which gives you the tax breaks, and the investment management which dictates performance. Both are important and we guide you every step of the way, using financially sound pension companies and standout fund managers.

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### Staying Tax Efficient

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There are a number of tax efficient options available to support you in saving for your retirement and your pension plans are not the only investments that you can use to build funds and save for your retirement. You may have other assets such as ISAs, shares, a second property and cash, or you could be the beneficiary of a trust.

# Mortgages

## Discover mortgage products specifically suited to business owners, professionals and contractors

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Your income is not PAYE and therefore deemed to be non-standard by lenders. Over-the-counter Highstreet lenders can struggle to assess the risk of lending to a business owner, professional or contractor because earnings are variable and can be paid via an umbrella, a limited company or directly.

Plus, contracts are often short-term meaning that lenders can perceive contractors as higher risk than their PAYE counterparts. Many lenders will disregard a solid work history of repeat contracts and focus on the contract length alone. This can mean those earning a day rate being quoted increased premiums or even an application being declined. Most lenders use a standard affordability calculation that doesn't take into consideration if you draw only a little salary and choose to top-up with dividends.

## Our advice & fees

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We only offer advice on first-charge mortgages. We charge a flat fee of £500 for our services, this is split into two payments. When we issue your AIP (Agreement In Principle) we charge £100, then a further £400 is charged on application. This means that that if your application stalls at the AIP stage you are only liable for the £100. If we charge you a fee, and your mortgage does not go ahead, this fee is non-refundable.



# Jump-start Your Mortgage

**We talk directly to specialist underwriting teams that understand.**

These specialist underwriting teams are not accessible to applicants directly, because they expect the broker to have correctly vetted the contractor in advance of submitting any application. Expert brokers, like Broadbench, assess your full work history and can interpret your contracting income, thereby understanding that you're likely to be a lower risk.

Generic brokers don't have these relationships in place, nor do Highstreet lenders, and often fail to even identify you as a specialist borrower in the first place.

Whether you're looking to buy your first home, move house or create a new source of income with a rental property, we'll help you find the mortgage to match.



## First Time Buyer

Traditional lenders don't know how to work with those earning a day rate rather than annual salary. Without a monthly payslip or years of accounts, it can be a struggle to get a mortgage, especially your first.

We only work with providers that understand how you work. By basing our calculations on your day rate, not your annual accounts and understanding how you work – whether you run a limited, umbrella or personal services company – we find the mortgage products to match.

Our experts will talk you through the available First Time Buyer Mortgage products to help you find the right fit for your needs.



# Home Mover

## Moving to a new home made easy.

Did you start earning a day rate after you got your existing mortgage or was buying your last home a real hassle? We know the feeling.

With most lenders lacking an understanding of how this sector works, it can be hard to find one willing to offer you a reasonable mortgage rate.

## Let us help reduce the moving home headaches.

You don't have the regular payslip that most mortgage providers look for. But that shouldn't stop you from moving home if you want to. That's why we calculate what you can afford based on your day rate and only select mortgage providers that understand the way you receive your income.

Our experts will talk you through the process and recommend mortgage products that fit your needs and circumstances.



# Remortgages

## Replace your existing mortgage with a better one.

Sounds simple enough. Until your lender finds out you're paid a day-rate. But why should you be penalised for the way you work? At Broadbench, we have access to a range of contractor-friendly lenders, which means you could replace your existing mortgage with one that offers a better rate, so you could save money, consolidate debts or free up cash from the equity on your property.

Common sense underwriting means you can breathe a sigh of relief.

### Remortgages and product transfers:

We will monitor mortgage rates on your behalf and make every effort to switch to a lower rate if one becomes available before completion.

However, we cannot guarantee that this will be possible, as any changes are subject to lender policies and processing timescales. Once your mortgage application is in progress, lenders may impose restrictions on making changes, and this could impact the ability to secure a new rate before completion.





# Buy To Let

**Buying property is still a great investment.**

Buying a property to rent out is a smart investment. The better the property, the better the return on your investment. But this all depends on how much you can borrow. As a business owner, professional or a contractor earning a day-rate, you may have hit an obstacle with high street lenders not offering you as much as you first thought. This is because they don't understand contractors. We do, and we work with lenders that also understand you, basing their calculations on your daily rate.



## The Small Print

This agreement sets out the terms under which our services are to be provided, including details of the specific services and a summary of our charges for those services.

Broadbench Limited is able to act on your behalf in advising you on mortgages and protection planning. We offer you an initial discussion (without charge) at which we will describe our services more fully and explain the payment options. Following our initial discussion, should you decide to go ahead we will advise you if there is a fee for our service. This meeting should take no more than an hour which will be free of charge.

Broadbench Limited offers advice on mortgages and protection and will complete a detailed analysis of your financial circumstances together with

recommendations where appropriate. Any advice or recommendation that we offer to you, will only be given after we have assessed your needs and considered your financial objectives and attitude to any risks that may be involved. We will also take into account any restrictions that you wish to place on the type of products you would be willing to consider.

### **Financial Crime**

We are obliged to put in place controls to prevent our business from being used for money laundering and other forms of financial crime.

We will verify your identity before undertaking any business with you. To do this 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. The check may leave a 'footprint' on your credit file, but it will not affect your credit rating.

### **Recording Telephone & Video Calls**

To ensure we carry out your instructions accurately, to help us to continually improve our service and in the interests of security, we will record and may monitor your telephone communications or conversations with us.

Copies of our recordings will be available on request, for a period of 7 years after the recording was made.

# The Small Print

## **Compensation**

You may be able to claim compensation from the FSCS if we cannot meet our obligations. The amount of compensation available will depend on the type of business and the circumstances of the claim. We can provide more specific information on request, but as a guide:

**Mortgages** – Eligible claims related to advising and arranging are covered for 100% of a claim up to a maximum limit of £85,000 per person per firm

**Insurance** – In the majority of cases, eligible claims related to advising and arranging of protection products are covered for either 90% or 100% of the claim, without any upper limit

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## **Mortgages**

### **Alternative Finance Options**

You should note that where we provide services in relation to increased borrowing on an existing mortgaged property there may be alternative options available to you that may be more appropriate. For example, you may be able to obtain a further advance from your existing lender, or obtain an unsecured loan for the additional funds. Where your existing mortgage is a first charge against the property a second charge mortgage may be available and where the existing mortgage is a second charge a first charge loan may be available.

### **Buy To Let Mortgages**

Broadbench Limited is able to act on your behalf in advising you on Consumer and Business Buy to Let mortgages. Please note that unlike most mortgage advice, the advice

given on buy to let mortgages is not regulated by a regulatory body, such as the Financial Conduct Authority (FCA).

### **Remortgages and product transfers**

We will monitor mortgage rates on your behalf and make every effort to switch to a lower rate if one becomes available before completion.

However, we cannot guarantee that this will be possible, as any changes are subject to lender policies and processing timescales. Once your mortgage application is in progress, lenders may impose restrictions on making changes, and this could impact the ability to secure a new rate before completion.

# The Small Print

## Who's Mortgages Do We Offer?

We offer mortgages from the whole intermediary market. We offer mortgage in the non-business and business markets for first charge loans in both markets.

## What Will You Have To Pay For Our Service?

A fee of £100 payable prior to submitting an agreement in principle.

A further £400 payable prior to submitting the full mortgage application. We will receive commission from the lender in addition to the fees you pay.

## Typical Fee and Commission

If we charge you a fee, and your mortgage does not go ahead, this fee is non refundable. If we are paid commission by one or more mortgage lenders, you have the right to request information on the levels of

commission we will receive from different lenders in relation to any mortgage product recommended. There may be additional costs and charges related to the mortgage product we recommend. You'll receive a Key Facts Illustration / European Standardised Information Sheet when considering a particular mortgage which will tell you about any fees relating to it.

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## Protection Planning

Our advised protection planning services are suitable if you are looking for the best way to protect you, your family or your business through products such as critical illness cover, health insurance and life cover. We advise on non-investment protection products e.g. term assurance, income protection and critical illness from a range of insurers.

## How Are We Paid?

Where we are paid by commission we will tell you the amount before we carry out any business for you. Although you may pay nothing to us up front that does not mean that our service is free. You still pay us indirectly through deductions from the amount you pay into your product.

## Who's Products Do We Offer?

We give advice on the basis of a fair analysis of the market and offer products from a range of insurers for Term Assurance, Critical Illness Insurance, Permanent Health Insurance, Private Health Care, Buildings Insurance, Contents Insurance, Accident Sickness and Unemployment Insurance.

# The Small Print

## **What Will You Have To Pay For Our Service?**

No fee. We will be paid by commission from the provider.

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## **Our Obligations**

### **Recommendations**

We will confirm to you in writing the basis of our recommendations. We will also provide you with a 'Key Facts' Illustration (KFI)/European Standardised Information Sheet (ESIS) which is a personalised description of the costs and features of the mortgage / product that we are recommending. You may ask us to provide you with additional KFIs for any mortgage / product for which you are eligible.

### **Protecting Your Personal Information**

We collect information about you in order to successfully and appropriately manage and process your mortgage or insurance

quote request and application. Rest assured, we take the security surrounding your data very seriously and have employed numerous technical and organisational security measures in order to protect your personal data against accidental or intentional manipulation, unlawful destruction and loss as well as against unauthorised access or disclosure. This includes staff data protection training and the use of highly secure data storage systems that are globally renowned.

We will need to share your data with third party providers to obtain the mortgage and insurance quote, and ultimately secure your chosen product at the application stage. We also commit, as a company, to periodically checking that these third party providers have appropriate safeguards in place to protect your data and that they are compliant with Data Protection Regulations.

Our own client portal: We invite our clients to use our own secure client portal in order that their personal details are always available for them to view and edit as applicable. Any information you enter into our systems is encrypted in your browser and can only be decrypted at our server. This includes documents; documents that you upload to the server are encrypted before being saved to the file system to prevent any unauthorized access.

In addition, client access to the portal requires two-factor authentication which ensures that you know the password to the account and, you are in possession of the mobile phone that is associated with the account to receive an SMS message each time that you login.

# The Small Print

We work hard to ensure that our security measures are dynamic, not static, and are continually enhanced as new technology becomes available.

## **Access To Your Information And Correction**

You have the right to request a copy of the information that we hold about you. If you would like a copy of some or all of your personal information, please email or write to us at the following address:

advice@broadbench.co.uk or 2 Stanley Road, Poole, Dorset, BH15 1QY.

We want to make sure that your personal information is always accurate and up to date. If you would like us to correct or remove information you think is inaccurate then please advise us using the contact details detailed in the previous paragraph.

## **Conflict Of Interests**

We will endeavour always to act in the best interests of you our client. However, circumstances can arise where we or one of our other clients may have some form of interest in business being transacted for you. If this happens or we become aware that our interests or those of one of our other clients conflict with your interests, we will write to you and obtain your consent before we carry out your instructions, and detail the steps we will take to ensure fair treatment.

## **Communicating With You**

We may communicate with you by telephone, post, e-mail or in person. In certain circumstances, we may ask you to confirm any instructions in writing prior to implementation. All our communications with you will be in English.

## **Cancellation**

This agreement shall commence on the date of issue and shall remain in force until terminated.

## **Termination Of This Agreement**

You or we may terminate this agreement and our authority to act on your behalf at any time, without penalty. Notice of this termination must be given in writing and will take effect from the date of receipt. Termination is without prejudice to any transactions already initiated which will be completed according to this agreement unless otherwise agreed in writing. You will be liable to pay for any services provided prior to termination and any fees outstanding, if applicable.

# The Small Print

## Product Cancellation Rights

Full details of the products we recommend to you including, for example, the minimum duration of the product, information on your right to cancel or whether no right to cancel exists, and any other early termination rights and penalties, will be covered in the relevant product disclosure information you will receive before the conclusion of any contract.

In most cases you can exercise a right to cancel by withdrawing from the contract. In general terms you will normally have a 30 day cancellation period for a life, protection or payment protection policy and a 14 day cancellation period for all other policies.

Please note that there is no right to cancel a mortgage contract once the mortgage transaction has been concluded.

Instructions for exercising the right to cancel, if applicable, will be contained in the relevant product disclosure information which will be provided to you.

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## How You Are Protected

Broadbench Limited is authorised and regulated by the Financial Conduct Authority (FCA), 12 Endeavour Square, Stratford, London, E20 1JN.

Our Financial Services Register number is 590288. Our permitted business is advising on and arranging mortgages and non-investment insurance contracts. You can check this on the Financial Services Register by visiting the FCA's website [www.fca.org.uk/firms/systems-reporting/register](http://www.fca.org.uk/firms/systems-reporting/register) or by contacting the FCA on 0800 111 6768.

## Complaints

If you are dissatisfied with a recommendation we have made you are entitled to make a complaint. We have a complaints procedure that is available on request. If you wish to register a complaint, please contact us:

- In writing: The Compliance Officer, Broadbench Limited, 2 Stanley Road, Poole, BH15 1QY
- By phone: +44 1202 700053
- By e-mail: [advice@broadbench.co.uk](mailto:advice@broadbench.co.uk)

Please be assured we treat complaints seriously. For your further protection if you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service ('FOS'). Full details of the FOS can be found on its website at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk).

# The Small Print

The Online Dispute Resolution (ODR) platform is available for consumers to make complaints about products and services bought online. Full details of the ODR can be found on its website at <http://ec.europa.eu/consumers/odr/>

We are also covered by the Financial Services Compensation Scheme ('FSCS'). You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim.

Insurance - advising and arranging is covered for 90% of the claim, without any upper limit.  
Mortgages - advising and arranging is covered up to a maximum limit of £50,000.

Further information about compensation scheme arrangements is available from the FSCS at [www.fscs.org.uk/consumer](http://www.fscs.org.uk/consumer).

## **Client money**

We are not permitted to handle client money and we cannot accept a cheque made out to us (unless it is in respect of a service for which we have sent you an invoice) or handle cash.

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## **General**

### **Jurisdiction**

This agreement is governed by and should be interpreted in accordance with English law and you agree to submit to the non-exclusive jurisdiction of the English Courts.

### **Legal And Accounting Advice**

Neither our firm nor our employees are qualified to render legal or accounting advice or to prepare any legal or accounting documents. It is hereby understood and agreed that the onus is on you, the client, to refer to a solicitor or accountant any point of

law or accountancy that may arise during the course of discussions with us.

### **Direct Mortgage Deals**

We advise on mortgage products from the whole of the market. This means that we source the recommended mortgage from the range of mortgages available to "intermediary" firms. Certain lenders may offer products directly to the public, rather than via an intermediary firm. Accordingly our recommendation to you will be based on the most suitable mortgage product incorporated within the range available to intermediary firms.

### **Providing Information To Your Insurer**

Your insurance / protection cover is based upon the information you provide to the insurance company. Where you are buying



# The Small Print

insurance as an individual, this means that you must take 'reasonable care' to answer all questions asked by the insurer fully and accurately. For general insurance policies such as car insurance or liability insurance, once cover has been arranged, you must immediately notify the insurers or us of any changes to the information that you have already provided. Failure to provide accurate and up to date information may invalidate your insurance cover and mean that a claim may not be paid. All other clients (e.g. commercial clients) must still disclose all 'material facts' (any information that may influence the insurer's decision over cover or terms) prior to inception and throughout the period of the policy. Again, failure to disclose material information may invalidate your insurance cover and could mean that a claim may not be paid.

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## Your Consent

This is our standard client agreement upon which we intend to rely. For your own benefit and protection you should read these terms carefully. If you do not understand any point please ask for further information. This client agreement replaces any previous agreements and understandings we have with you, and will only be modified where confirmed in writing. The client agreement will come into effect from the date of issue.

By accepting this document, you authorise the transfer of personal information, on a confidential basis and in accordance with the Data Protection Act 1998, between Broadbench and any relevant third parties. You also agree that Broadbench, or any such third party may contact me in the future by any means of communication (including by electronic

communication e.g. email) considered appropriate at the time.

Acceptance of this document also confirm that you are happy to give Broadbench express consent to contact you by telephone, email, text or post, to discuss advising on or arranging a mortgage product in the future.

# broadbench

## Find Out More

[advice@broadbench.co.uk](mailto:advice@broadbench.co.uk)

01202 700053



[broadbench.co.uk](http://broadbench.co.uk)     

Broadbench Ltd is authorised and regulated by the Financial Conduct Authority number 590288 in respect of mortgage and insurance mediation activities only. Registered address: 2 Stanley Road, Poole, Dorset. BH15 1QY. The company is registered in the UK, number 07491324. © Broadbench 2024

YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON YOUR MORTGAGE. We charge a non-refundable mortgage fee of £500 payable on application.

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