



CPD SEPTEMBER 2020



FEEFO REVIEWS HIT THE 1000 MARK!

Yes, lets kick of this month's CPD roundup with the news that we have passed the 1000 review point! This is fantastic news and something that we can all be very proud of.

Displaying 440 out of 1,000 reviews

Customer Experience



Diana

13 hours ago

'Excellent Service'

I am very happy with the service provided by Martin. He is very quick to respond to queries and provides in depth information.

Would definately recommend to friends and family.



Share

Congratulations go to **Martin Luffman** for scoring a winner. A Fortnam & Mason gift is on it's way.

It wasn't that long ago that we had no reviews at all. With trust representing 65% of someones buying decisions, recommendations and reviews are everything and will trump the biggest marketing budget.

I am looking for a way to segment our reviews so that you can take advantage of your personally collected recommendations as I feel this will have even more impact. I like the idea of an email footer that takes someone to your personal review page as this tells a great 5-star story.

AWARDS COMING UP

Delighted to announce that we are finalists for the forthcoming Mortgage Strategy Award for 'Best network up-to 300 AR's'.

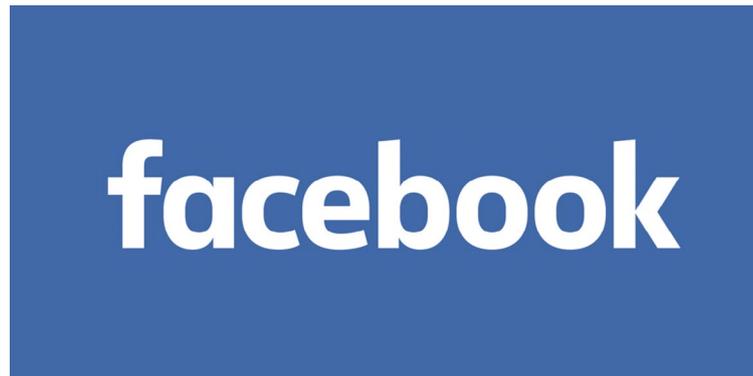
If you would like to attend the 'virtual event', all you have to do is register [here](#) before the 15th October.



We have always been shortlisted for the Legal & General Mortgage Club Awards 2020 – if you would like to watch the virtual awards on 6th November please register via this link:

<https://www.landmortgageclub.vivestream.live/>

Only people who have registered before 5pm on 5th November will be able to log in to watch the awards so please do make sure you register before this point.



CONGRATULATIONS TO FACEBOOK ADOPTERS

It's great to see so many interacting and engaging with new (and existing clients on social media).

I am sure that Andy Poustie will not object to me mentioning that he and Vanessa have had **12 facebook enquiries** in September.

Andy isn't alone, and it is interesting to see that customers are turning to facebook to make contact and when you think about it, with the amount of time that the typical person spends on social media, it makes sense!



Hi Andy, hope you're well in all this madness!? Is it possible to make an app with you pls to discuss our re mortgage? Are you doing them over the phone now or will you still be able to come and see us at home? Thanks! Emma 🙄

Going back to what I said about trust, in this case Emma seems well and truly brought into Andy and Vanessa making the sale, that much easier.

THE KEY – UPDATED FACT FIND QUESTIONS

In a recent update to The Key, here is a list of the changes to the Fact Find.

Commitments. You can now state if any debts are to be repaid before completion of the mortgage.

Commitments. Optional box to include the Credit Card limit.

Employment. New box for “stake in business” where applicable and a prompt to change to self-employed if over 20% holding, to aid mortgage sourcing.

Current Mortgage. Address made easier.

Current Mortgage. Tenure now included.

Current Mortgage. BTL Option now included.

Existing Plans. You can now attribute existing policies to joint or applicant 1 or 2.

New Mortgage. Reason for term of mortgage, new freetext box.

New Mortgage. Additional property details can now be input.

MRWL – Affordability section

There are two areas to clarify here in respect of your paragraph selection and evidencing affordability.

Firstly, when you create a residential Mortgage RWL you will now need to select option one or option two from the three affordability paragraphs. The first option is where the mortgage ends before the clients intended retirement age, and the second option is where it ends after. For BTL mortgages the third affordability option should automatically be selected.

And secondly, we class “lending into retirement” as the mortgage running for any period of time after the clients intended retirement age, even if it is just a few months. Whilst we know this sounds obvious, we have recently seen many instances where this is not covered off. For example: a 40 year old with a birthday in June has an intended retirement age of 68. The mortgage application is submitted in August and a mortgage term of 28 years. In this instance the mortgage doesn’t run to his retirement, it runs beyond it. We’d therefore expect the second paragraph to be selected and for a brief explanation of how the mortgage will be afforded in its latter months.

MORTGAGES AND CORONA VIRUS – ADDITIONAL GUIDANCE FOR LENDERS

This summary of FCA Guidance supplements that which they previously announced back in June. The existing FCA Guidance will continue to provide support for those newly impacted by Covid-19 until at least 31 October 2020 – with consumers able to receive an initial or further 3-month payment deferral from that date, that would last until 31 January 2021.

The new Guidance sets out the FCA’s expectations on lenders for dealing with customers who:

- Are unable to resume repayments after 2 payment deferrals granted under the June guidance.
- Have benefited from an initial payment deferral that expires once the June guidance is no longer in effect.
- Experience payment difficulties because of circumstances relating to corona-virus at a time when the June guidance is no longer in effect.

Under the finalised guidance lenders should:

- Consider the individual circumstances of customers, including responding to the needs of vulnerable customers.
- Contact customers in good time before the end of a payment deferral period and give them information about payment resumptions and how to access further support.
- Where customers indicate that they continue or reasonably expect to continue to face payment difficulties, the lender should treat the customer fairly. They should work with the customer to resolve the difficulties before payments are missed.
- Consider whether cohorts of customers should be offered short-term forbearance. Where this is deemed appropriate, lenders would need to be able to state how they would identify customers for whom this general approach is not suitable.
- Unless a customer objects, lenders may capitalise the deferred amounts. For those under a second-charge mortgage who have payment deferrals totaling more than 3 months, lenders should only do this where they consider this to be appropriate to the customers circumstances and they have agreement of the customer.
- Consider carefully before starting any repossession procedures, after the June guidance has expired. Any shortfalls should not be treated the same as shortfalls arising under other circumstances. When proceeding with repossessions lenders will need to ensure customers are kept updated.

The regulator will monitor lenders to ensure that they are treating borrowers fairly in line with the guidance. The guidance will also be kept under review, with further measures considered if circumstances change significantly. Whilst this latest guidance is aimed at mortgage lenders, we Advisers need to be aware of the options available to customers, particularly where we are contacted by customers who are experiencing financial difficulty with their existing mortgage.

ADVISER CONDUCT WHEN DEALING WITH LENDERS AND INSURERS

To protect the integrity of you as Advisers, and the professional manner in which our brand is quite rightly perceived, it is important that we conduct ourselves appropriately at all times, not only when speaking with new and existing customers, but also when dealing with third party firms such as lenders or insurers.

In recent risk meetings with two separate lenders, we have been told how there have been instances of Advisers [from other Networks] having been removed from their panel for 'over-stepping the mark' – in other words being abusive or threatening towards a lender or a member of their staff. Such behaviour won't be tolerated by lenders who are aware that the removal of an Adviser from their panel will most probably cost that Adviser their career in financial services. This zero-tolerance stance from lenders relates to anything abusive, including phone calls, emails and even online case updates. It also includes swearing.

Lenders are quite aware that their service standards are currently falling short of what they'd like to achieve, and they also know that they are occasionally making lending decisions which are unfavourable to the applicant. However, where this happens we need to maintain our professionalism at all times and where we challenge decisions, or chase up cases which appear to be stuck in their system, then we must do so whilst sticking to the facts and without adding opinion or perhaps telling the lender exactly what we think.

GOVERNMENT SUPPORT SCHEME TO HELP WITH THE IMPACT OF COVID-19.

The Chancellor has announced the latest support schemes to protect jobs and support businesses and we're listing these here to help you keep abreast of these changes as the availability of support packages may be relevant to our clients and also a lender's criteria.

Job Support Scheme – A new Job Support Scheme will be introduced from 1 November 2020 to protect viable jobs in businesses who are facing lower demand over the winter months due to corona-virus. Under the scheme, which will run for six months the government will contribute towards the wages of employees who are working fewer than normal hours due to decreased demand. Employers will continue to pay the wages of staff for the hours they work - but for the hours not worked, the government and the employer will each pay one third of their equivalent salary. Full details of the new Job Support Scheme can be found in a government factsheet.

Self-Employment Income Support Scheme Grant – The Government is continuing its support for self-employed individuals by extending the Self Employment Income Support Scheme Grant (SEISS). An initial taxable grant will be provided to those who are currently eligible for SEISS and are continuing to actively trade but face reduced demand due to corona-virus. The initial lump sum will cover three months' worth of profits for the period from November 2020 to the end of January next year. This is worth 20% of average monthly profits, up to a total of £1,875. An additional second grant, which may be adjusted to respond to changing circumstances, will be available for self-employed individuals to cover the period from February 2021 to the end of April 2021. Again, further details on the extension of the SEISS can be found in a government factsheet.

Loans Support – The Government is also providing more flexibility on the business loans schemes previously introduced to support firms through the corona-virus pandemic. For the Bounce Back Loan the term can be extended from six years to ten. Interest-only periods of up to six months and payment holidays will also be available. The government also intend to give Corona-virus Business Interruption Loan Scheme lenders the ability to extend the length of loans from a maximum of six years to ten years if it will

help businesses to repay the loan. The government is also extending the application period to the end of November 2020 for the existing loan schemes. This will cover the Corona-virus Business Interruption Loan Scheme, the Corona-virus Large Business Interruption Loan Scheme, the Bounce Back Loan Scheme and the Future Fund.

Tax cuts and deferrals – The government has also announced some VAT concessions including the facility to spread payments due in March 2021. Meanwhile, around 11 million self-assessment taxpayers will be able to benefit from a separate additional 12-month extension from HMRC on the “Time to Pay” self-service facility, meaning payments deferred from July 2020, and those due in January 2021, will now not need to be paid until January 2022.

Further details of all of the available support packages can be found on the government website.

FCA GI PRICING STUDY

The FCA has issued the final report for their market study into General Insurance Pricing practices and an associated consultation paper. The report focuses on how home and motor insurance providers price their products.

The rules proposed by the FCA off the back of the market study which might also have an impact on other protection products. Many of the proposals in this paper will apply to insurers rather than Advisers, unless Advisers are involved in price-setting. The FCA stated that delivering fair value in the digital age is a priority for them. They also want to see improved competition within the insurance renewals market.

The FCA is proposing some pricing remedies and also some additional measures to help improve customer outcomes. This includes the likes of insurers being unable to offer renewal premiums which are more expensive than products for new customers.

The new rules are expected to be implemented by the end of 2021.

GI VALUE MEASURES

Another FCA publication to affect us from 2021 follows their policy statement covering General Insurance value measures rules. This is the introduction of product measures to ensure firms’ products offer fair value to customers. The new reporting requirements will primarily require providers to report on data covering claims frequencies, claims acceptance rates, average claim pay-outs and claims complaints as a % of claims.

The FCA state in the policy statement that they will expect us Advisers to consider the product value data when selecting insurance providers. This should form part of our product governance procedures, which may ultimately require us to regularly review our GI providers to ensure their product offers fair value to our customers.

ID AND PROOF OF RESIDENCY CHECKS FOR CLIENTS YOU HAVE NEVER MET.

An ongoing reminder here that if you have never met a new mortgage client, so that will be most of your new client referrals and introducer leads, then you will require an AML check, which we can do for you within 24 hours via Equifax. These reports can once again be requested by emailing Lynn.

OUR IMPROVED PROTECTION PANEL

As an update, we are still awaiting agencies for the three new insurers; Shepherds Friendly, British Friendly and Unum.

L&G. NEW LOW START INCOME PROTECTION

On sourcing for Income Protection for occupational classes 3 and 4, i.e. manual workers, you would have seen how the likes of LV= and The Exeter (plus two of the aforementioned new insurers) offer 'age costed' products which start off very cheap and then go up in price each year as the client gets older. Well, now L&G has jumped on this product too. For some reason L&G have decided to label their new product 'low start' but this is in effect the same as 'age costed'. Please do not confuse this product with the 'low cost' product which only pays out each claim for 1 or 2 years, rather than until return to work. But, you could now recommend a builder a low cost low start product from L&G where (i) the premiums start off low and increase each year, and (ii) each claim is capped at 1 or 2 years.

To understand more about selling income protection, you could join L&G (Bob & Drew) on a webinar on either Friday 9th October at 11.30 or on Wednesday 14th October at 10am. Each webinar lasts 45 minutes for CPD purposes.

L&G. NEW EXECUTIVE INCOME PROTECTION

L&G have also created another new IP contract, this time aimed at easing the financial stresses placed on a business when employees are unable to work. This is a unique product not currently offered anyone else [we believe!] and it works in the similar way to RLP where the premiums, and benefits, are payable by/to the Ltd Company.

For you to recommend this product, we require you to attend a L&G webinar on this subject, and then you can make a request to your Sales Manager. All advice in this area will initially be checked and we are currently working on a new Protection RWL to assist you.

The first L&G webinar date for this exciting new product is Thursday 8th October at 11am (30 minutes CPD).

L&G. TOOLS TO HELP INCOME PROTECTION SALES

To help Advisers in this area L&G have produced a series of infographics, sales aids, guides, webinars and workshops.

L&G. GI SMART QUOTE SYSTEM HAS IMPROVED

L&G have simplified some of the screens and they have also now included an option to collect DDM details before saving the quote, meaning no further client-specific information is needed when only a start date is unknown.

AVIVA. CUSTOMER PROTECTION VIDEO

Aviva have produced a 4-minute video which can be shared with customers to introduce the need for different types of protection – life cover, critical illness cover and income protection. We are currently editing a few elements of the video to brand it Finance Planning.

AVIVA. NEW ADVISER WEBSITE IS NOW LIVE

Aviva have a new Adviser website which is easier to navigate.

AIG. INSTANT LIFE COVER

AIG wish to remind us of the benefits of recommending their Instant Life Cover product, which shouldn't only be considered for clean lives. AIG will consider terms such as where mental health is disclosed, or asthma, high BMI and even diabetes (but not all on the same app please!). The key benefit with this product is time. It is a quicker application to complete and there will be no request for medical evidence – so every applicant will instantly be accepted, rated or declined.

LV=. RISK REALITY CALCULATOR

Just a reminder of the benefit of this tool to help with your protection sales. For a reminder of how it works you can click on the link for Risk Reality Calculator on the homepage of The Key. From there it will take you less than a minute to enter yours (for an example) or a client's details and generate a report.

LV=. INCOME PROTECTION NICHES

Parent and child cover, meaning LV pays out a lump sum (6x monthly benefit) if a child gets one of 54 illnesses.

Death benefit, pays out on death, £5k in the first 4 years or £10k after 4 years.

Fracture cover, pays out between £650 and £2,200 if a client breaks a bone.

Unemployment payment holiday, means if a client is made involuntarily redundant then LV will cover the client's premiums for up to 6 months whilst still maintaining cover.

LV=. TEACHERS

Nothing new, but where you have a teacher and wish to recommend LV, please ensure you always set the deferred period to 52 weeks, irrelevant of their length of service. LV will then ensure that they pay out to fit alongside their sick pay arrangements. This scheme also applies to doctors, dentists and surgeons.

VITALITY. SIMPLIFIED PRODUCTS

From this month Vitality have significantly simplified their product offering, to make it easier for Advisers to engage with the product and recommend it.

Our understanding is that there will be two life products of which one be straight forward life cover with a guaranteed premium, and then optimised life cover where the premium may increase dependent on the client's participation in their wellbeing programme. For serious illness cover (SIC) there are three products, two of which mirror the life cover options (but include SIC) and the third option being their SIC Mortgage Plan where the existing SIC sum assured on a partial pay-out is unaffected by that partial pay-out.

However, when sourcing, the aforementioned SIC products might be doubled-up to include costings both with and without children SIC.

Vitality are running a series of webinars to train Advisers on these new products. We recommend you attend one of these sessions.

ONE FAMILY. OVER 50S PLAN

A reminder of the availability of this product, which now benefits from a couple of product enhancements. If you want to be registered to sell this product then please contact your Sales Manager.

CURA. IMPROVED TERMS

Great news from Cura. Because of an increased level of introductions to Cura, they have offered us increased terms of 30% of their commission (up from 25%). As a reminder, if you have a difficult protection case to place due to a client's poor health then Cura might be able to place the case for you. Referrals can be made to Cura on 0800 567 7450 or ifa@curainsurance.co.uk

UNDERWRITE ME. REMINDER

Or, before using Cura, perhaps consider using the Underwrite Me portal. As a reminder this is a one-stop portal where you input the client application before then being informed of terms from half a dozen different insurers.

With a daily flurry of changing LTVs & LTIs etc, here are just a few alternative snippets of lender and market updates for you.

PROTECTION PAYS

Email from an Adviser to Sales Manager last week:

"Another policy sold today.

Keep this email and send it to me when I say I don't have time to do life cover.

Chased up two customers this week both took life cover and this made me £4,000 in commission. I can do 5 mortgages in a week and not get this amount.

Got more booked for next week as I made time to focus on it. Think I just need to make Fridays my prospecting day as I have lost focus on this a bit recently."

And as a reminder, please do ensure that you get your cases loaded on to The Key as soon as possible – thank you.

ESCALATING CASES WITH LENDERS

With their huge pipelines it is becoming increasingly difficult to get a case pulled from the queue for escalation, because of the sheer volume of other cases in exactly the same position. However, where you have a purchase case that is due to exchange or complete, then the lender will pull the case to be urgently progressed on receipt of a communication from the conveyancer to confirm this.

2018/19 SELF EMPLOYED TAX RETURNS

Just a reminder that as its now 18 months since the end of the 2018/19 tax year, for your self-employed clients most lenders will now want to see the Tax Calcs for the tax year ending April 2020 (in addition of course to evidence of earnings throughout Covid). For information, Virgin allow 21 months, not 18, when requesting latest accounts.

NATIONWIDE. MATERIAL CHANGES

A reminder that any material changes for this lender need to be actioned by either completing a Material Change Form or by phoning Nationwide to advise of the material change. Do not upload notes to NFI Online. The MCFs are currently taking 11 days to process so a call might be quicker – please call 0345 730 2011 choose option 4 for “mortgages” and then option 1 for “you have applied for a mortgage” then option 2 for “material changes”

SANTANDER. PT QUALIFICATION CRITERIA

The lender has improved their eligibility criteria on Product Transfers for clients nearing the end of their scheme. More clients are now entitled to a PT with Santander.

CSC LOANS.

A reminder that CSC Loans can be contacted for your second charge needs. Also, CSC Loans are able to provide limited products on a first charge basis through Together (who are still not accepting applications directly from brokers). Please contact CSC Loans on 01273 414099 for further information.

ACCORD. ADVISING THROUGH UNCERTAINTY

In their most recent blog associated with their Growth Series that all Advisers can/should sign up for, Accord help Advisers with some tips around dealing with clients from a distance, including both managing their expectations and ensuring we ask the right questions.

ARMED FORCES HTB

Just a reminder of the availability of this scheme which can be used by services personnel for both first time buyers and home movers. It can be used in conjunction with a Help To Buy purchase but doesn't need to be, i.e. this scheme simply allows service personnel to borrow up to 50% of their annual salary as an interest free loan (repayable over ten years) to assist with their house purchase. (Rules apply).

EQUITY RELEASE MORTGAGES

We are seeing an increasing number of Later Life referrals to our Equity Release Advisers, especially as there is a greater reliance on parents and grand-parents wishing to help the younger generation on to the property ladder. And with rates from as low as 2.3%, fixed for life, this could be a really cost-effective way of helping some first time buyers and home movers alike.

MORTGAGES – ADVISER LEAGUE TABLE FOR SEPTEMBER.

Congratulations to Dan Fletcher for leading the way in September with an incredible **41 applications**, which is a record number of mortgages submitted in any one calendar month.

Pos.	Adviser	Applications			
1	Dan Fletcher	41	12	Cathy Rafferty	14
2	Paul Gent	30	13	Phoebe Shepherd	14
3	Rob Chart	23	14	Marion Hunnisett	13
4	Philip Smith	22	15	Karen Mills	12
5	Daniel Walsh	20	16	Carl Thorne	11
6	Jack Savory	20	17	Paul Goodey	11
7	Andy Poustie	17	18	Colin Mackay	10
8	Paul Ripley	17	19	Eddie Rozario	10
9	Scott Sutton	17	20	Phil James	10
10	Matt Stephens	15	21	Wilma Morton	10
11	Peter Stickley	15			

PROTECTION – ADVISER LEAGUE TABLE FOR SEPTEMBER.

Well done to Paul Gent for topping the protection and B&C league table last month with an amazing 41 applications!

Pos.	Adviser	Applications
1	Paul Gent	41
2	Rob Chart	29
3	Jack Savory	21
4	Jane Hutchinson	12
5	Scott Sutton	12
6	Paul Ripley	9
7	Giulia Riccato	8
8	Karen Mills	8
9	Matt Stephens	8
10	Phil James	8

Well done to everyone who has featured in these two league tables for the month of September, but especially to **Paul Gent** for his incredible 71 pieces of combined business submitted, **Dan fletcher** for setting a record with his 41 mortgages, and to **Jack Savory** for his 41 in his first full month at Finance Planning.

FPG ZOOM SESSIONS.

Here are some dates for your October diary.

Monday 5th at 4pm. Risk Overview

Wednesday 7th at 10am The Moving Hub

Monday 12th at 4pm Vitality

Monday 19th at 4pm Natwest

CPD UPDATE.

A reminder to look out for our communication on our new CPD system.

FPG HEAD OFFICE – ACCESS AND USE OF THE PREMISES.

The office continues to be open to FPG staff and advisers but closed to everyone else.

A reminder that whilst our office is now open to Advisers and Administrators, it is still prudent to work from home where possible so, in the main, most of us should be continuing to do this. The process for using the office is to contact Lynn/Dave for permission. There are no guarantees that there will be space for you in the office, hence the need to speak with Lynn first. On arrival you need to sign-in electronically and follow the instructions provided.

In terms of client visits, we recommend that you continue to do these remotely. However, where you have a client who insists on seeing you, and you are happy to meet up, then we have provided some guidance to help keep you safe. Please familiarise yourself with this guidance (Compliance News 09/20) and please keep abreast of Government advice on social distancing.

CPD UPDATE.

A reminder to look out for our communication on our new CPD system.

And, as with previous months, please can you now electronically sign this document to confirm that you have read and understood these important messages – thank you.

This “Monthly CPD” document can be downloaded and saved to your computer by accessing the separate email which you have been sent. You can then record any learning using our CPD Register on the Knowledge Hub website.

NEW CPD SYSTEM UPDATE

We have listened to your feedback and we have produced a new system on which you can record your CPD. Our new system will enable you to continue to record your CPD in a very easy manner, but you will now also be able to

see your existing log of entries on the screen. This log can then be printed or downloaded to Excel, as required.

From now on you will be required to list a minimum of 4 hours CPD for insurance, plus 4 hours for mortgages, where you are licensed in both areas. This will ensure you meet the ongoing minimum of 15 hours per annum "rolling CPD" which is required by the Regulator. Furthermore, if you are licensed in Equity Release mortgages, or Relevant Life Plans and Business Protection, then you will be required to record some CPD in each of those areas each quarter too, to maintain your licence. In your next 121 your Sales Manager will remind you of the areas in which you are licensed and of the minimum requirements to avoid those licenses being removed.

A communication giving further details of this new CPD system will be provided in early October.

The Finance Planning Management Team.