



### CPD DECEMBER 2020

#### HAPPY NEW YEAR!

Wishing you a very Happy New year. We hope you had a pleasant break feeling refreshed and ready to take on 2021.

#### RWL UPDATES

We have made a couple of changes to the RWLs. For purchase mortgage cases we have slightly amended the wording regarding Stamp Duty which will be charged if a mortgage does not complete by 31st March. And for Guardian protection cases we have also added in some alternative wording where their product is recommended to provide single life cover in a joint plan.

#### MONEY LAUNDERING THROUGH PEPS

HM Treasury has issued a publication setting out the key money laundering and terrorist financing risks for the UK, including how these have changed since the previous publication issued in 2017. To get to the point, it remains difficult to quantify the scale of the money laundering threat to the UK, but it is likely there has been an increase in the amount of money being laundered since 2017. A considerable threat to the UK arises from overseas PEPs (politically exposed persons) laundering their illicit gains through the UK. It is therefore essential that you report any suspected PEPs (including their family members or close associates if known) to Pete Burgess before submitting an application to a lender.

#### IMPROVE YOUR CYBER SECURITY

The National Security Cyber Centre say that we are shopping more online than ever before, because of the Coronavirus, and this means there are more opportunities for hackers to carry out cyber attacks. They often do this by targeting individuals and businesses using email scams and malware.

Here are six ways to improve your cyber security:

Use a strong a separate password for your email account, completely different to any other passwords.

Create strong passwords using three random words.

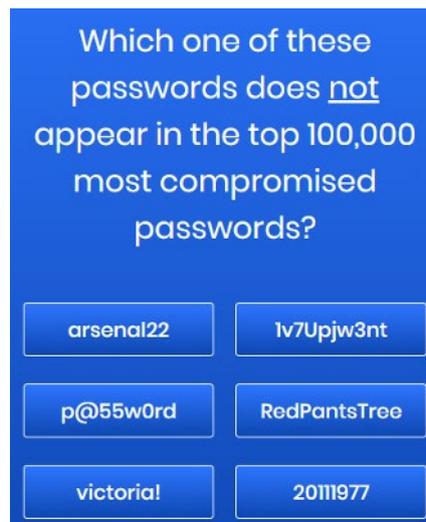
Save your passwords in your browser.

Turn on 2-factor authentication (2FA) – we should have all done this already on our @financeplanning.co.uk email accounts and you can test this by trying to log on to your email account using a different device

Update your devices.

Back up your data.

[Click here](#) to find out more about improving your cyber security and to see the answer to this question.



## CPD REMINDER

We have now locked-in your 2020 CPD and reset your hours for Q1 2021 CPD to zero. Please now start recording your Q1 2021 hours. You need at least 4 hours for mortgages plus 4 hours for insurance.

Please refer to our Compliance News numbered 19/20 issued on about 22nd October for further information on how to access our CPD system which is now housed on the Knowledge Hub website.

## DISTRIBUTION LIST FOR INSURERS' PRE-UNDERWRITING ENQUIRIES

If ever you feel the need to contact all insurers together with the same underwriting enquiry, then you can now do so by copying the list below into your BCC field of the email:

taljit.kang@aiglifeco.uk; emma.wood@aegon.co.uk; rebecca.gabriel@vitality.co.uk; mutal@landg.com; preunderwriting@LV.com; uw.preapp.enquiry@uk.zurich.com; protectionuw@aviva.com; ipp.underwriting@canadalife.co.uk; advisers@guardianfs.co.uk; SWPClientTeam5@scottishwidows.co.uk; underwriting@the-exeter.com; christophertaylor.underwriter@royallondon.com

## VITALITY – PRE-SALES UNDERWRITING

Vitality has a new pre-sales underwriting tool called Spectra. This new system will give you an instant likely underwriting decision. You should have received an email inviting you to apply for access to Spectra, as it requires a new individual login. If you haven't received the email, then please let Becky Gabriel know (Becky 07760 170828).

## UNDERWRITE ME – INCOME PROTECTION INSURERS ON PANEL

Just to confirm that the following five insurers are on the Underwrite Me panel with their income protection products: Aegon, AIG, LV=, Royal London and The Exeter. For life business these insurers are joined by Canada Life and Scottish Widows.

If you do not have an Underwrite Me login, or wish to find out more, please contact our BDM, Tanya Neethling on 07785 655623 or tanya.neethling@underwriteme.co.uk

## SCOTTISH WIDOWS – NEW BDM DETAILS

Our new BDM for Scottish Widows is Sara Tuscher. Her contact details are 07385 364351 or Sara.Tuscher@scottishwidows.co.uk

## L&G – TOOLS TO SUPPORT PROTECTION SALES

Coronavirus and the furlough scheme has helped raise the public's awareness of the need for Income Protection. To raise awareness further, and to support our IP sales, Legal & General have some new resources available to help us identify our client's needs and help them understand the benefits and the need for Income Protection. These tools being:

The L&G Risk Reality calculator

Deadline to the breadline research

IP toolkit, available on their website

## LV= – TAKEOVER?

LV= have agreed a deal for them to be acquired by Bain Capital. The deal is expected to go through by the end of 2021. As a mutual, this may mean some form of pay-out for the LV= members, i.e. anyone holding a LV= policy. Your LV= clients will be written to shortly, but if you receive any calls about this then your clients should be reassured that there should be no changes to their policy or the cover it provides.

## AVIVA – DIGICARE+

Aviva's new Digicare+ has now launched, and it provides a multitude of benefits for your clients and their family through an app that clients simply download onto their phone. Any clients whose Personal Protection plans commenced from 8th December will be encouraged to download the app so they can access this new package. This new interconnected package of services can be accessed at anytime and anywhere and comes at no extra cost and is automatically included with Life Insurance+, Critical Illness+ and Income Protection+ policies. This replaces their old Support+ Benefits package. Not only will new clients get access to this great package but so will existing clients. Any clients who have an Aviva plan in force from January 2015 or a Friends Life Plan from November 2011 will be contacted in due course making them aware of this significant change to their existing plan. These clients may contact you for support on the changes and provide you an opportunity to review their protection needs.

This is what is included: Free Annual Health Check that clients do in the comfort of their own home, Nutritional Support Services, Gym Discounts, Bupa 24/7 Health Support, Digital GP Services (additional charge), Mental Health Support, New Second Medical Opinion service (replacing Best Doctors), Physiotherapy support, Bereavement counseling, Estate Administration Support, Advance Funeral Payment Benefit.

And the following materials can all be found on Aviva's website. They will help you with ongoing conversations with new clients and to help support your existing clients who will be switching over to this new package: Client Facing Video, Customer Sales Aid, Why We Have Launched Digicare+, Digicare+ Website, Second Medical Opinion Services Comparison (UK and Worldwide Support), Protection Guru independent analysis.

## VITALITY – RULES TO QUALIFY FOR AN APPLE IWATCH

The minimum spend on an individual Vitality policy to enable your client to qualify for Vitality Plus and receive those benefits/rewards, including the Apple iWatch, is currently £45. (The iWatch has a one-off cost of between £17 and £97 depending on the model required.) The policies which qualify for Vitality Plus are: Health Insurance, Business Health Insurance and Life Insurance (including SIC).

## L&G MORTGAGE CLUB – NEW PHONE NUMBER

L&G have updated their phone number for their Mortgage Support Services, which is most commonly used for criteria queries when you'd rather not use SmartrCriteria. The new number is 0345 026 0092.

## HELP TO BUY

The new scheme is now in place for genuine First Time Buyers only, and includes the following regional price caps on property purchases completing from 1st April 2021:

Price cap for Help to Buy homes April 2021 to March 2023

North east	£186,100
North west	£224,400
Yorkshire and The Humber	£228,100
East Midlands	£261,900
West Midlands	£255,600
East of England	£407,400
London	£600,000
South east	£437,600
South west	£349,000

## AMI – STAMP DUTY LAND TAX

The Government are currently holding firm on their decision not to extend the Stamp Duty deadline of 31st March 2021. However, AMI are lobbying hard on our behalf to seek some kind of extension or tapering off, so that its not a case of all or nothing as of 31st March. You should all be aware than an analysis of the industry's conveyancing pipeline has been conducted and it is believed that already there isn't the legal capacity to complete all required purchase deals by 31st March.

## BREXIT AND OVERSEAS CLIENTS

Now that we have officially left the EU, albeit with a trade deal in place, you might find it hard to find a lender for any ex-pat business, especially where the client lives in the EEA. This may include lenders currently being unable to transact PT business (as confirmed by TSB so far) as well as lenders not accepting new client business. These issues may resolve themselves in time as lenders understand the laws of the individual EU member states. More on this topic to follow in the next few months I'm sure, but this is such a small percentage of our business anyway.

## LATER LIFE LENDING

One for our Equity Release Advisers: The Society of Later Life Advisers (SOLLA) has launched a new course and assessment to broaden the skills of later life Advisers. The annually renewable computer-based course costs £250 (probably an annual cost) and includes the technical elements on equity release, including wider later life issues such as care planning, availability of benefits, and vulnerable client care. Please can you inform Pete if you intend to subscribe for this module.

## HODGE – PRODUCT SOLUTIONS

Hodge have reminded us that they have a broad range of interest only mortgage solutions, including standard interest only mortgages for the over 50s up to age 95, plus RIO mortgages. And for the younger applicants they have an interest only Holiday Let mortgage for clients over the age of 21 where AirBnBs are welcomed and individuals can live in the property for up to 90 days per year. They also waive the ERC if a Holiday Let property is sold.

## SANTANDER – PIPELINE

Ouch! – as any self-employed cases which may have been fully packaged, but which have not yet offered, will now be subjected to further/new mandatory requirements to assist with their underwriting assessment. Please see Kat's email for specific documentation which should be uploaded to MATS asap, rather than waiting for an underwriter to tell you of these new requirements.

## SANTANDER – CUSTOMER ID

On a positive note from Santander though, they have enhanced their electronic ID process meaning they will inform you on MATS only when you need to upload personal or address ID. Also, you'll no longer need to certify individual pages of documents you upload, as they've now adopted the tick-box to confirm the items are true copies of the originals.

## NATWEST – PT PROCESS

NatWest have reminded us that they write to their existing customers 3 months before the expiry of their fixed deal, although they do encourage the client to speak with the broker. The NatWest communication sent to us on 21st December suggests that a client can switch products within 110 days of their existing fixed deal ending, and clients can also capital-raise at the same time although any additional monies borrowed will be subject to underwriting.

## NATWEST – BROKER LINE

Calls are now being answered in an average of ten minutes and so please only use the NatWest broker line of 0345 600 0205 for case updates. Please do not use their 'natwest urgent requests' email address anymore.

## TEACHERS BUILDING SOCIETY – SHORT TERM LENDING

Teachers Building Society, who don't just lend to teachers, pride themselves on lending on cases which don't meet the tick-box of standard lending criteria, including income stretches beyond most other lenders. They have now launched a Short Term Mortgage with no ERCs and this can possibly be used as an alternative to an expensive bridge. Please contact the BDM for further information: Ralph Punter 07741 875248 or [ralph.punter@teachersbs.co.uk](mailto:ralph.punter@teachersbs.co.uk)

## ADVISER LEAGUE TABLE FOR DECEMBER.

Well done to Scott Sutton for topping the protection and B&C league table last month in the final month of 2020.

Congratulations to Rob Chart for leading the way in December for mortgages.

Adviser	Mortgage Apps	Adviser	Protection Apps
<b>Rob Chart</b>	<b>23</b>	<b>Scott Sutton</b>	<b>25</b>
<b>Dan Fletcher</b>	<b>21</b>	<b>Rob Chart</b>	<b>21</b>
<b>Karen Looker</b>	<b>19</b>	<b>Paul Gent</b>	<b>20</b>
Jack Savory	13	Jack Savory	15
Matt Stephens	12	Philip Smith	13
Paul Gent	12	Paul Ripley	12
Paul Ripley	12	Carrie Millin	11
Peter Stickley	12	Matt Stephens	11
Daniel Walsh	10	Giulia Riccato	11
		Richard Owen	10
		Sophie James	10

And, well done also to everyone who has featured in either of these two league tables for the month of December.

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

## JANUARY FPG ZOOM MEETINGS

Just to confirm that we will be continuing with our weekly zoom meetings at 4pm every Monday afternoon. Each week we will be joined by a guest speaker, generally either an insurer or a lender.

## FPG JANUARY CONFERENCE (PERFORMANCE AWARDS ONLY)

A date for your diaries – Friday 22nd January 2021, at 1pm, for 1 hour only. We will be conducting our virtual awards ceremony to recognise the top achievers of 2020.

## WELCOME

We'd like to offer a very warm welcome to two new Advisers to Finance Planning. Simon Maskell and Lucy Diton have both joined the business as Protection only Advisers, and we wish them the best of luck in their new careers with us.

## CPD

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 also access it from the Knowledge Hub.

And you can now login to our new online CPD system to record this CPD, and any other CPD that you have completed.

Thank you.

**The Finance Planning Management Team.**