

# Annual Mortgage Statement Notes

We are pleased to enclose your **mortgage statement** and would draw **your** attention to the points below. If **you** have any queries regarding your **mortgage statement**, please contact our Mortgage Services Team quoting your account number and **we** will be happy to help **you**.

In these notes **we** have adopted the definitions in the **mortgage documents**, including the mortgage conditions, which **you** entered into at the time of the **advance**.

## Payments

This **mortgage statement** shows the amount of the **monthly payment** due each month and the **monthly payments you** have made (from 1st April last year to 31st March this year, inclusive). Where there is a shortfall in the **amount you** were due to pay, this will result in the **amount owing** on your **mortgage account** being higher than expected by the amount of the shortfall. **You** may choose to pay this amount to **your mortgage account** at any stage in the future to avoid ongoing interest and charges.

The **total payments** (credits, including fees and charges) quoted should agree with **your** own records. If there is any discrepancy please forward a copy of the **mortgage statement** and any supporting documentation to our Mortgage Services Team at Fleet Mortgages, 2nd Floor, Flagship House, Reading Road North, Fleet, Hants GU51 4WP.

**Please note that third party payments including third party direct debits, cheques and bank transfers are not acceptable. We are also obliged to establish the source of funds for all full and part capital repayments. In certain instances, we may request evidence to support the stated source.**

## General Notes

Interest is calculated on a daily basis and debited to the **mortgage account** in advance at the beginning of each month.

In line with the **mortgage documents**, interest accrues on a daily basis and **your monthly payment** is due on the **monthly payment day**, which is the first day of each calendar month. A payment received on any later day will result in additional interest accruing, except where **you** pay by direct debit and **we** are unable to collect your monthly payment on the **monthly payment day**, because that day is not a **business day**. Additional interest will accrue whether or not **we** have agreed to receive **your monthly payment** on any other day as a result of providing forbearance measures.

For a typical mortgage with an **amount owing** of £130,000 and an **interest rate** of 2.5%, the additional interest that accrues would be approximately 2 pence per day until the **monthly payment** is received. The additional interest will be automatically added to the **amount owing**.

Where a **total repayment** amount is quoted, it assumes that no credits or debits shown have been subsequently reversed.

**If you are a company or limited liability partnership, it is a condition of your mortgage documents that you do not make or allow any change to your directors, shareholders or members during the mortgage period. Any such change will be a breach of the mortgage documents and we may take appropriate action as set out in your mortgage conditions.**

**If you have an interest-only mortgage it is your responsibility to ensure that an appropriate repayment vehicle is in place and is set to mature in line with the end of your mortgage period. Regular checks need to be made to ensure that it is on target to repay the amount of your secured liabilities. If you have any concerns you should discuss them with your financial advisor.**

In the event that you have no investment-based repayment vehicle for an interest only mortgage, it is your responsibility to make adequate provision to clear the mortgage at the end of the mortgage period. If you are relying on the sale of the mortgage property to produce sufficient funds and it does not, you will be liable for any shortfall.

## Confidentiality

We will treat all your personal information as private and confidential (even when you are no longer a customer). Nothing about your mortgage account(s), or your name and address, will be disclosed to anyone, other than in five exceptional cases permitted by law. These are: 1. Where we are required to do so by law or regulation. 2. Where there is a duty to the public to disclose. 3. Where either your legitimate interests or our interests require disclosure. This will not be used as a reason for disclosing information about you or your mortgage account(s) (including your name and address) to anyone else for marketing purposes. 4. Where disclosure is made at your request or with your consent. 5 Where the disclosure is necessary for the performance of your contract with us.

You have the right to ask for a copy of the information held by us. If there are any inaccuracies in your information, you have the right to ask us to correct your information. You also have the right to object to your data being processed and to have your information deleted in certain circumstances. However, your right does not automatically lead to a requirement for processing to stop or for personal data to be deleted. Please contact us if you wish to discuss any concerns.

If you are unhappy about how your personal data has been used please refer to our Complaints Handling Process which appears on the "Literature" page of our website. You also have a right to complain to the Information Commissioner's Office, [www.ico.org.uk](http://www.ico.org.uk), which regulates the processing of personal data.

## Buildings/Buildings & Contents Insurance

It is a condition of your mortgage deed that you maintain full cover for the mortgage property. You must ensure that the amount of cover is adequate and the policy must be index-linked. In the event that the mortgage property is destroyed and you have no insurance or inadequate cover, you may find you have insufficient funds to clear the amount owing. You will, however, remain liable for the full amount owing.

## Accident, Sickness, Unemployment or Void Periods due to the tenant leaving

Should your income cease due to any of the above you will still be required to meet your monthly payment. If you have any concerns you should discuss them with your financial advisor.

## Life Policy

It may be in your and your family's interest to ensure that the mortgage could be repaid in the event of your death. Lack of suitable arrangements could leave your dependants liable to repay the amount owing and if they are unable to do so, it could result in the mortgage property being repossessed. You may therefore wish to seek advice about insurance with your financial advisor to protect you in such an event.

## Financial Conduct Authority (FCA)

This mortgage account is not regulated by the Financial Conduct Authority (FCA).

## Company Complaints Procedure

It is our intention to provide our customers with a high level of service at all times. However, if, at any time, you are dissatisfied with the service we provide we have a formal Complaints Handling Process, which appears on the "Literature" page of our website. A copy can be sent to you upon request. Complaints we cannot settle may be referred to the Financial Ombudsman Service, full details of which are provided in the procedure.

**IF YOU FAIL TO KEEP UP WITH PAYMENTS ON YOUR MORTGAGE A RECEIVER OF RENT MAY BE APPOINTED AND/OR YOUR RENTAL PROPERTY MAY BE REPOSSESSED.**