**Document Checklist – Mortgages**

Documents are sourced, edited and saved as follows:

|  |  |  |
| --- | --- | --- |
| **Document** | **Notes** | **** |
| **Mortgage & Insurance Services & Costs Agreement** |  |  |
| **Customer Due Diligence Mortgage** |  |  |
| **Verification of Client Identity** |  |  |
| **Mortgage Fact Find\*\*** |  |  |
| **Fact Find Additional Mortgages** |  |  |
| **Interest Only Questionnaire** |  |  |
| **Term Past Retirement Questionnaire** |  |  |
| **Credit History & Current Credit Issues Questionnaire** |  |  |
| **Remortgage Cost Comparison** | Part of the Suitability letter |  |
| **Debt Consolidation Cost Comparison** | Part of the suitability Letter |  |
| **Research** | Click on *Mortgage Sourcing* from the fact find area and source via Mortgage Brain/Trigold as normal. Your research is automatically saved in *Documents* after you have created your KFI(s) and then exit from Mortgage Brain/Trigold |  |
| **Key Facts Illustration(s)** | Click on *Mortgage Sourcing* from the fact find area and source via Mortgage Brain/Trigold as normal. Source the KFI(s) up to and including Print Preview, and your KFIs are automatically saved in *Documents* when you exit Mortgage Brain/Trigold |  |
| **Suitability Letter** | Generated on website |  |
| **Mortgage Application form** | A copy of the completed mortgage application form must be scanned or added to the Documents area. |  |

**Supporting evidence Checklist – Mortgages**

Standard documentary evidence:

|  |  |  |
| --- | --- | --- |
| **Evidence** | **Notes** | **** |
| **Evidence of income** | The income on the fact find and application form should be verified :   * If client is employed : 3 months payslips plus P60 for last tax year * If client is self-employed : 3 Year’s accounts **OR** * HMRC self assessment documents for the last 3 years (e.g. SA302) plus confirmation of receipt from HMRC |  |
| **Evidence of the deposit** | Documentary evidence required if the source is :   * Lottery or other gambling winnings * Savings where income would normally not be sufficient to generate the deposit available * Recently acquired wealth – e.g. inheritance. redundancy, compensation, gifts, asset sales.   For long-standing existing clients **only** it may be acceptable for the adviser to verify that the deposit is consistent with their knowledge of the client, e.g. death of a known relative, sale of previously recorded property or asset sale |  |
| **Evidence of the mortgage repayment vehicle** | Documentary evidence of how the capital of an interest-only mortgage will be repaid, e.g.   * Pension Statement * ISA Illustration * Endowment Illustration * Other property and the equity held in that property * Details & valuation of other assets * Trust /probate record |  |

Alternative documentary evidence if standard evidence unavailable:

|  |  |  |
| --- | --- | --- |
| **Unavailable** | **Reasons & alternatives(s)** | **** |
| **P60** | If recently employed, or promoted, or P60s not kept, then :   * 3 months’ payslips & bank statements showing salary paid in * Copy of Employment Contract on headed paper confirming salary * Employer’s letter on headed paper confirming promotion & salary |  |
| **< 3 months’payslips** | If newly employed, or promoted, or payslips not kept, then :   * Copy of Employment Contract on headed paper with new salary * Employer’s letter on headed paper confirming promotion & salary * P60 plus 3 months’ bank statements showing salary paid in |  |
| **< 3 year’s accounts or HMRC** | If business has been trading for les than 3 years, then copies of documentation for the time they have been trading |  |

If further guidance is sought on acceptable evidence please contact the Compliance helpdesk

**Other information**

**Handwritten payslips:**

Handwritten payslips can be accepted but these must be accompanied by bank statements which show the relevant salary being paid in to the client’s account.

**On-line versions of bank statements:**

Online bank statements are acceptable to Quantum International and can be used to support payslips where the employer’s name is not shown on the payslip or where the payslips are handwritten. They can also be used to support other forms of income such as benefits, maintenance etc. The bank statement must show the amount credited and the employer’s name.

Online bank statements are acceptable subject to:

* Print shows internet source, i.e. https address.
* Statements must include the bank’s name together with the applicant’s name and account number
* No amendments by hand
* Credits must show the source of the money e.g. the employers name
* The outgoings must be in line with those stated.
* The statement must show a running balance not just a list of transactions

Screen shots of bank statements are acceptable if they comply with all other online bank statement requirements above.

**Be aware that mortgage lenders may not accept on-line bank statements even if you certify them to say you have seen the originals on screen.**