

Product transfer process for brokers.

Networks and Clubs

For professional intermediary use only

together.[®]

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You discuss a potential product transfer with your Account Manager or our Broker Support team for one of the following products:

- Regulated First and Second Charge
- Buy to Let First and Second Charge
- Consumer Buy to Let First and Second Charge.
- Unregulated Residential Bridge (where your client is looking to exit onto a Buy to Let).

2

Our Broker Support team will send the referral to our Customer Retention team.

3

Our Client Retention team will contact your client directly to qualify their enquiry within 24 hours.

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The application will be managed through to completion with your client.

If the mortgage is regulated, one of our mortgage advisers will complete an advised sale with your client.

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Once the product transfer is complete, you'll receive a copy of the mortgage offer by email and the commission payment will be processed.

FAQs.

What if my client wants to take out additional borrowing?

This process only applies to like-for-like product transfers. Should your client be recommended an alternative solution (i.e. additional borrowing in addition to the product transfer), your client will be advised to go back to you to look at alternative options.

If I don't refer the product transfer and my client contacts Together directly to discuss retention options, will I still receive the commission?

We're required by the regulator to contact customers about their current deal ending. If we've not received a referral from you and your client contacts us directly, a commission payment will not be triggered.

What product does this product transfer process apply to?

Residential First and Second Charges
Buy to Let First and Second Charges
Consumer Buy to Let First and Second Charges
Unregulated Residential Bridge (where the client is looking to exit onto a Buy to Let).

Can a product transfer be offered if my client is looking to exit a bridge?

If your client is looking to exit their bridge onto a Buy to let, we could look to support with a product transfer.

Can I charge a fee for the product transfer?

No fee can be added as part of the product transfer transaction.

FAQs.

Can a product transfer be offered if my client is in arrears?

┆ Potentially yes, these cases will be assessed individually on their own merits.

Can I refer a client for a product transfer if my network is not currently on Together's panel?

┆ If you're part of a network that is not part of Together's panel, we can arrange to introduce you to an authorised packager to support you.

How much commission will I be paid?

┆ Commission is paid on completion of the product transfer.
Commission payments will be the lower of £495 or 1.25%.

What if my network is part of Together's panel but I am not yet registered?

┆ Speak to our Broker Support team who can talk you through our onboarding process, as you'll need to be onboarded in order to refer a product transfer and receive a commission.

Will I be updated on the progress of the product transfer?

┆ We don't provide automated updates on product transfers, however we'll keep your customer fully updated as the case progresses through the product transfer stages. If your customer is unsure or requires any updates they can contact us at customer.retention@togethermoney.com.

