

Completing the Mortgage Fact Find

The Fact Find section of The Key can be completed as soon as a Client Contact has been created (see **Client Management User Guide**).

The Fact Find is accessed from the browser section on the left hand side of the screen. The Fact Find includes various tabs which relate to whether Mortgage or Protection/GI is selected as an advice process.

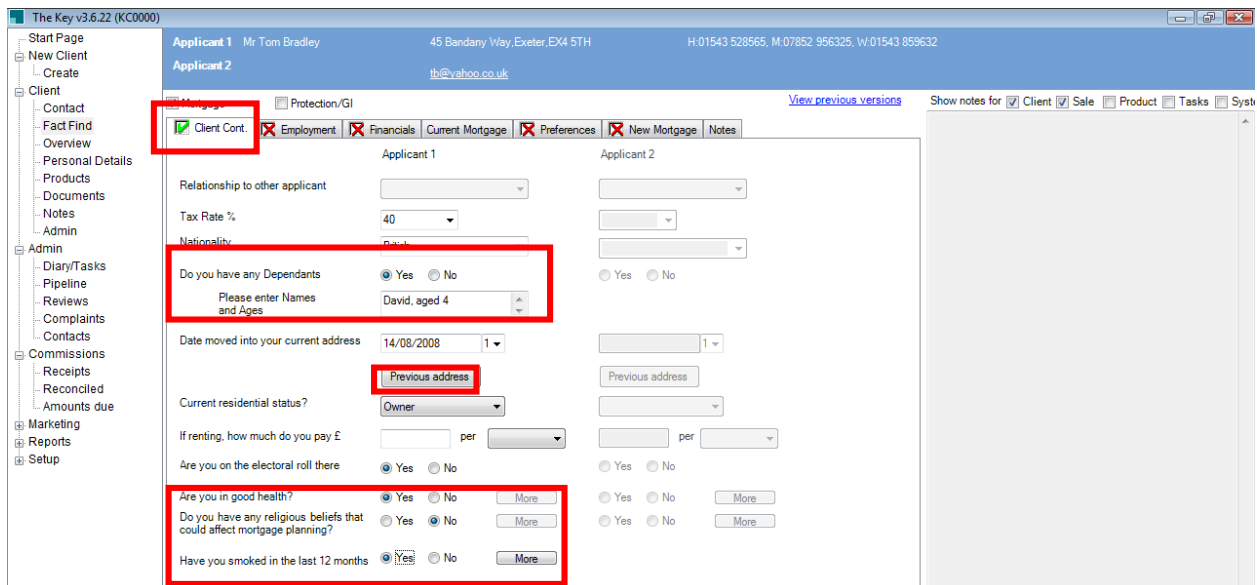
Each tab contains a number of mandatory indicators which will be displayed when first entering the screen. All mandatory questions must be answered, in order for the cross at the top of each page, to change to a green tick however each screen should be individually checked to ensure that all relevant information to justify the advice has been recorded.



The client's details are displayed at the top of the screen, including an email hyperlink.

A brief description of each section is detailed below:

Client Cont. Tab



This tab requires basic client information, including employment status, nationality, tax rates and details of any dependants.

- **Dependants:** If a Yes is answered an additional box will appear to allow names and ages to be entered
- **Previous Addresses:** enter details of previous addresses (by clicking on the **Previous address** button) if the client has lived in the current address for less than 3 years.
- **Health:** If a No is answered, additional notes should be entered by clicking on the **More** button
- **Religious beliefs and Smoking:** If a Yes is answered, additional notes should be entered by clicking on the **More** button

Employment Tab

This tab requires the current and historical employment information to be entered

The **Occupation / Job Title** field contains a list of pre-set occupations which can be selected. If the required occupation is not listed this can be free-typed.

If the client has been employed for less than 1 year with their current employer, details of the previous employer should be entered in the previous employment section.

If the client has more than one occupation additional details can be entered by clicking on the **More Occupations** button.

If the client is self employed details of the client's Accountant can be entered by clicking on the **Search** button.

Financials Tab

This tab requires the financial details of the client to be entered:

- **Total Annual Income:** Details are entered by clicking on the **More** button on the right hand side. This will open up an additional screen where details of the client's income can be added.

The 'Income Details' window is divided into two columns for 'Applicant 1' and 'Applicant 2'. It contains the following sections:

- Employed:**
 - Basic salary p.a. (input field)
 - Guaranteed additional p.a. (input field)
 - Regular additional p.a. (input field)
 - Other Earned Income (e.g. 2nd job) (input field)
- Self-employed:**
 - Number of years accounts available (input field with value 3)
 - Net profit last year (before tax) (input field with value 50,000)
 - Previous year (input field with value 40,000)
 - Year before that (input field with value 30,000)
- Amount of any other income p.a** (input field)
- Details of where other income is from** (e.g. pensions, rental, investment, state benefits, allowances) (text area)
- Total Annual Income** (input field with value 50,000)

- **Credit issues:** If the answer is **Yes**, additional details should be entered by clicking on the **More** Button which will display the following screen:

The 'Credit History' window contains four questions for two applicants:

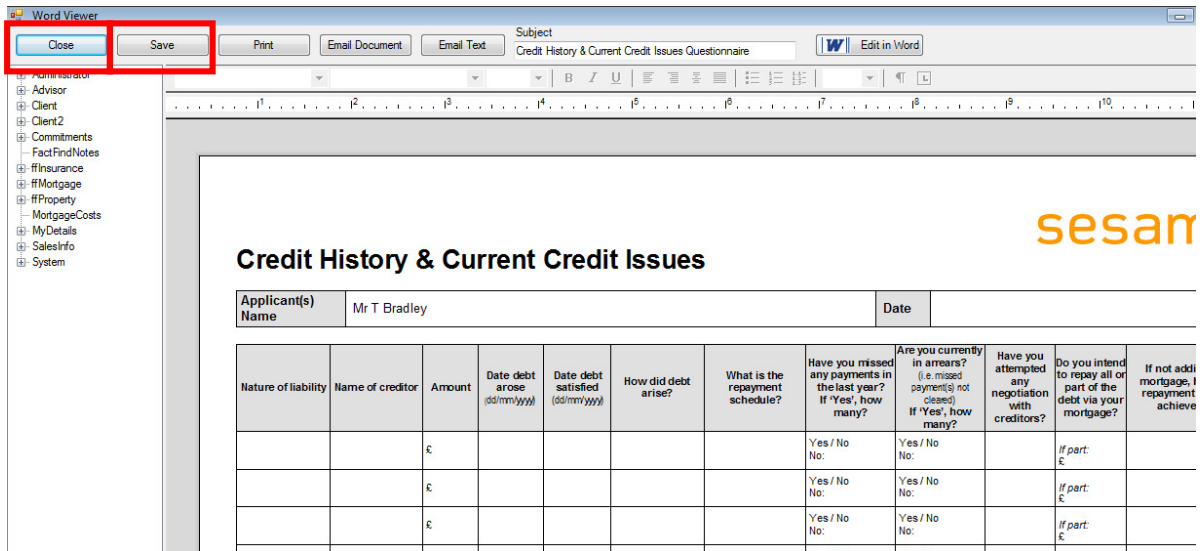
- Have you ever had a mortgage or a loan application refused? (Applicant 1: Yes; Applicant 2: Yes)
- Have you ever had a judgment for debt or a loan default registered against you? (Applicant 1: Yes, No; Applicant 2: Yes)
- Have you ever been declared bankrupt or made an arrangement with your creditors? (Applicant 1: Yes, No; Applicant 2: Yes)
- Have you ever failed to keep up your payments under any previous or current mortgage, rental or loan agreement? (Applicant 1: Yes, No; Applicant 2: Yes)

Where a **Yes** is answered to one of the 4 questions a prompt will be displayed to complete the Credit History and Current Credit Issues questionnaire as shown below:

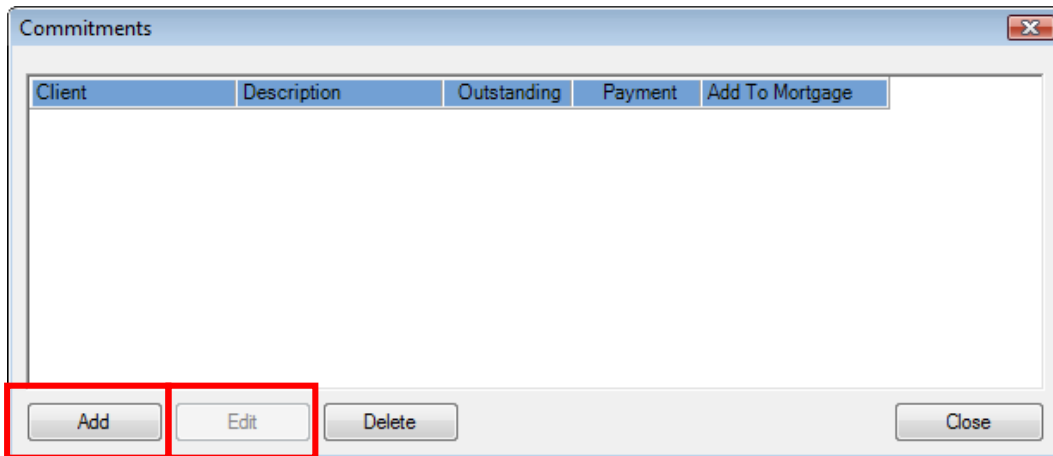
The 'The Key' dialog box contains the following text and buttons:

Would you like to complete the Adverse Credit supplementary questionnaire

Click on **Yes** and a copy of the Credit Issues Questionnaire will be opened which can be edited to reflect the client's specific circumstances. Click on **Save** and **Close** and a copy of the form will be saved in the client's Documents folder.

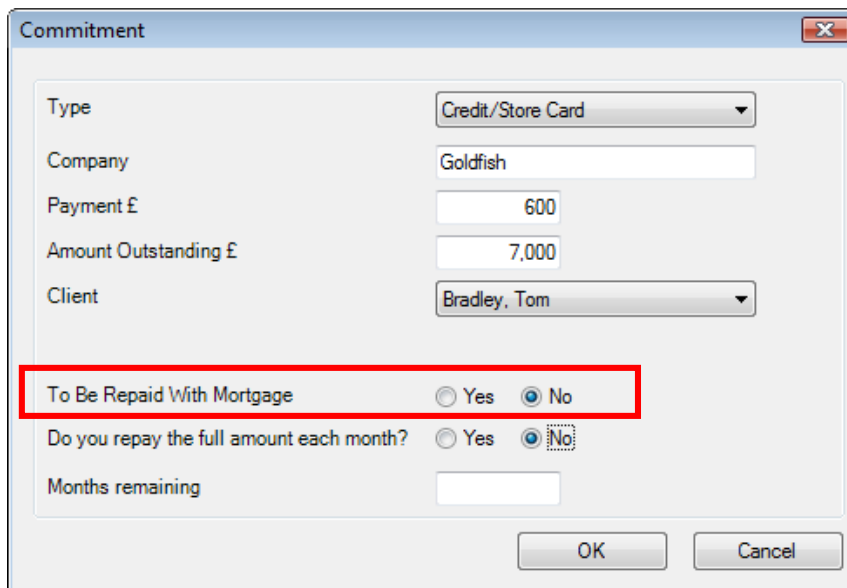


- **Financial Commitments:** Details of any regular commitments e.g. from loans and credit cards, can be entered by clicking on the **More** button



Click on **Add** to record details of the client's current commitments which will be transferred to the Budget Planner. If any amounts are to be added to the mortgage click in the relevant box and the regular payment will be excluded from the Budget Planner.

Existing commitments can be amended by clicking on the **Edit** button



- **Budget Planner:** By clicking on the Budget Planner this allows a detailed breakdown of outgoings and an accurate measure of affordability to be recorded. **This is a mandatory compliance requirement.**

Expense Category	Amount
Current Mortgage	985
Current Rent	
Hire Purchase	0
Other Loans	0
Credit/Store Cards	600
Maintenance for Dependants	0
Utility Bills	150
Council Tax	200
Telephone/Mobile	30
Food & Clothing	400
Motoring, fares, other travel	150
Contributions/Pensions	150
Educational Fees	0
Going out, holidays, other leisure	150
Alcohol/Tobacco	0
Household goods	0
Home insurance and other household services	30
Medicines, hairdressing, other personal items	30
Regular savings	50
Other	

Summary Statistics:

- Total Combined Income: 3,000
- Current Total Monthly Expenditure: 2,925
- Current disposable income: 75
- Maximum budget available to meet needs: 1,060

- Where an amount for **Current Mortgage** is entered this will be transferred into the Current Mortgage section of the Fact Find as detailed below
- Any **Commitments** previously entered will be displayed unless they are to be added onto the new mortgage amount
- The **Current disposable income** will be displayed as well as the amount available to meet the current needs taking account of the mortgage to be redeemed

Current Mortgage Tab

This tab allows you to add information regarding any existing mortgages and the following screen allows full details of any current mortgage to be added.

NB: Where a current mortgage expenditure amount has been previously recorded in the **Budget Planner** this amount will already have been transferred into the screen below to create a current mortgage entry.

- **Add another current mortgage** – click on this tab to enter details of a client’s current mortgage arrangement(s)
- **Add existing product** – click on this tab to add Products created for the same client in other sales with a status of **Completed** or **Current**
- **Remove existing product** – click on this tab to remove products from the Fact Find which have incorrectly been added under a previous sale

Further details of the **Add and Remove Product** functions can be found in the user guide **Using Multi-sale** at http://www.thekey.uk.com/sesame_thekey.aspx

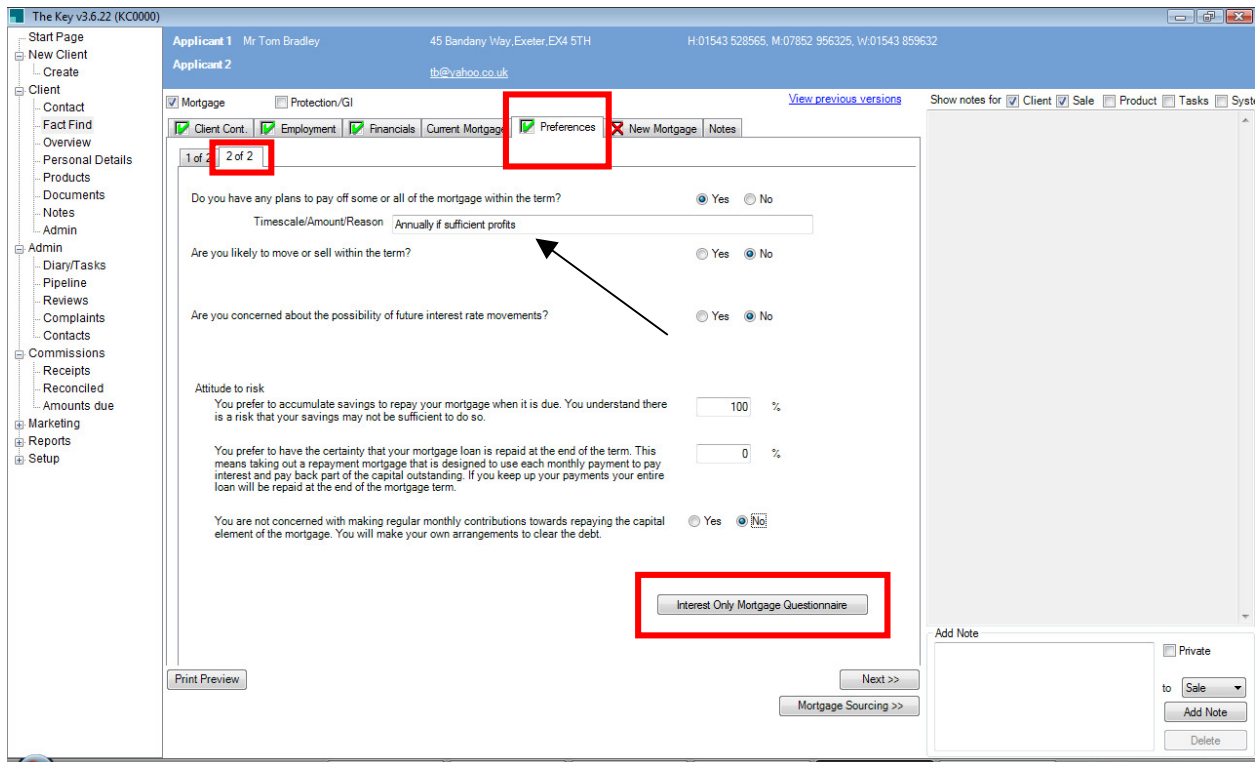
- **Address details:** full address details of the property can be entered including, type of property, year built and number of bedrooms
- **Penalties:** If there are any penalties in relation to amendment of the current mortgage additional questions will appear in order for further details to be added
- **Repayment Method:** If the repayment method included an element of Interest Only additional questions will appear for further details to be added
- If the client has more than one existing mortgage these can be added by clicking on the area **Add another current mortgage**

Preferences Tab

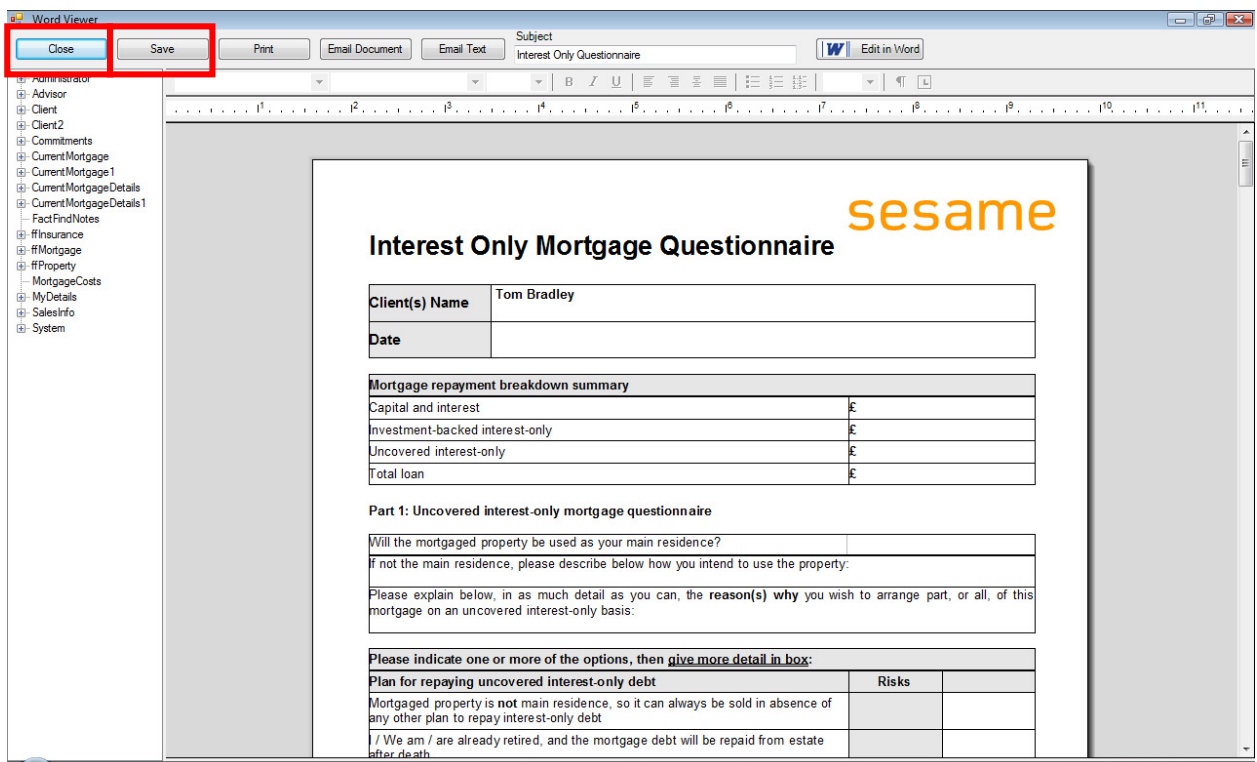
This tab is split into two and records the client's preferences towards their mortgage and attitude to repayment of the mortgage.

The first tab (1 of 2 above) records the client's preferences. Where a **Yes** is recorded an additional box will appear in order to record the reasons for the client's choice. A similar additional box appears if the client states that their income or expenditure may change within the next 3-7 years.

The second tab (2 of 2) records the client's attitude to repayment of the mortgage. A **Yes** answer to questions will create an additional box to record a further explanation. Where there is any element of Interest Only the user will be prompted to complete the **Interest Only Questionnaire**



Click on the **Interest Only questionnaire** button and a copy of the Interest Only Questionnaire will be opened which can be edited to reflect the client's specific circumstances. Click on **Save** and **Close** and a copy of the form will be saved in the client's Documents folder.



New Mortgage Tab

This tab is split into two and records details of the new mortgage including property details.

These tabs are the primary source of information when using integrated sourcing within the Key and it is therefore recommended that these two tabs are fully completed before clicking on the **Mortgage Sourcing** tab at the bottom of each Fact Find tab. This will ensure maximum pre-population of data within the sourcing system.

The screenshot shows the 'New Mortgage' tab in the software. The 'Mortgage' tab is selected, and the 'New Mortgage' sub-tab is active. The form displays mortgage details: Loan purpose (Remortgage), Valuation/Price £ (205,000), Loan Amount (150,000), LTV % (73.17), Repayment Method (Interest only), Term (years) (18), and an option to borrow an additional amount (Yes/No). A red box highlights the 'New Mortgage' sub-tab, and an arrow points to the 'Additional amount' section.

On the **Mortgage** tab, if an additional amount is being borrowed, choose the **Yes** option and fields requesting more information will be displayed. You also need to confirm that the client has a deposit available to complete on the property and confirm the source.

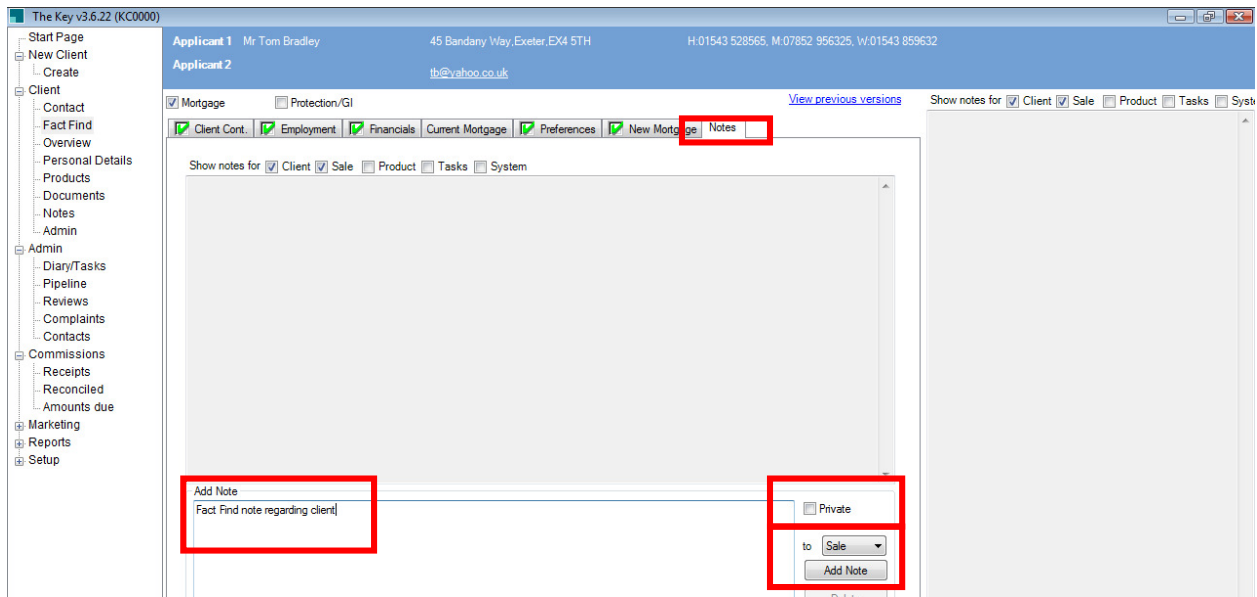
The screenshot shows the 'Property' tab in the software. The 'Property' tab is selected, and the 'New Mortgage' sub-tab is active. The form displays property details: Property Address (45 Bandy Way, Exeter, EX4 5TH), Year Built (1985), No. of bedrooms (4), Type (House Detached), and a 'Use Main client address' button. A red box highlights the 'Use Main client address' button, and an arrow points to the 'Additional questions' section.

On the **Property** tab:

- The property address section can be copied from the **Client** screen or vice versa, by clicking on the **Use Main Client Address** or **Update client address with this address**.
- if the property is of non-standard construction and/or the client is buying the property on a shared ownership scheme, additional information can be input via the **More** button.
- If the client will have more than property additional questions will appear in relation other mortgages that may be held

Notes Tab

The **Notes** tab can be used to record any additional notes relevant to the client. This will also contain any notes that have been added through completion of the fact find through use of the **More** button.



- Type any notes into the **Add Note** box
- Tick the **Private** box if the note is not required to be displayed on the Fact Find. If left unticked the note will appear on the Fact Find when clicking on the **Print Preview** button
- Decide whether the note is to be added as a **Client** or **Sale** note. A Client note will appear on all future sales for the client. A sale note will only appear on the specific sale to which it has been added.
- When finished click on the **Add Note** button

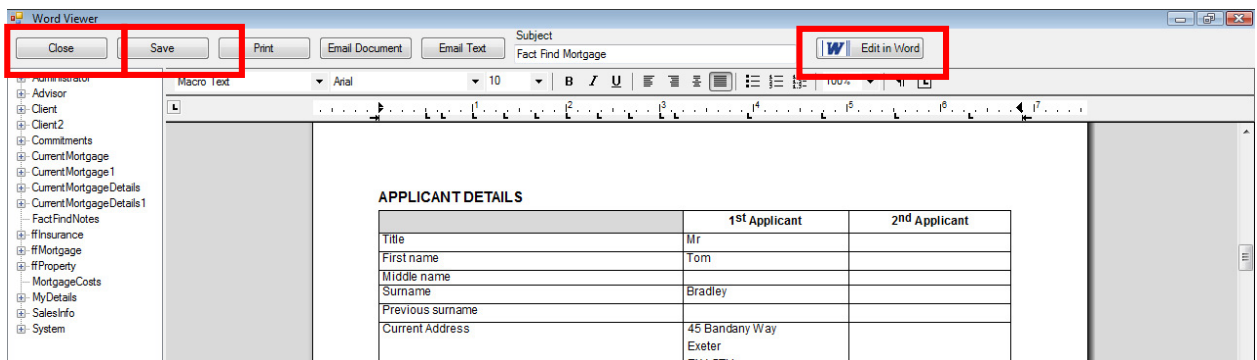
NB: any notes relevant to a specific product or contract should be entered via the Product Notes area rather than within the Fact Find Notes area.

Printing the Fact Find

Once all relevant tabs of the Fact Find have been completed, click on **Print Preview**, which is located at the bottom of each Fact Find screen. This opens up into the **Word Viewer**, which does allow amendments and additional information to be recorded however this information will not be automatically saved in the Fact Find held on The Key.

It is possible for the document to be converted into Microsoft Word format by clicking on the **Edit in Word** button. However, this information will not be saved within the Fact Find held on the Key.

Therefore, where any information is found to be missing within the previewed document it is recommended that the relevant tab of the Fact Find is updated within the Key and a further **Print Preview** is undertaken.



When the document is completed, click on the **Save** and **Close** button and a copy will be held in the **Documents** section within the system. The document can also be e-mailed to the client or printed by clicking on the relevant buttons.