



- The **ALL NEW MortgageBrain** Product Guarantee applies to KFIs generated from the **ALL NEW MortgageBrain** mortgage sourcing system produced by an Introducer that have been KFI checked as indicated by a 'blue square'
- The Introducer must be paying for and up to date with payments for **ALL NEW MortgageBrain**. Pre contract claims must be notified to Mortgage Brain within 1 month from the date of the KFI being produced from the **ALL NEW MortgageBrain** mortgage sourcing system and Mortgage Brain will allocate a unique claim reference number.
- The introducer must supply the following details of the potential claim to Mortgage Brain within 10 working days from notification:
  - Completed KFI guarantee claim form (needs to include site reference, introducer name, date of KFI, date of notification)
  - Copy of the KFI
  - Proof of loss incurred by the customer (e.g. a receipt)
  - Action taken and evidence of attempts to re-source the case
- The Introducer must be using the current or previous available version of **ALL NEW MortgageBrain**.
- The Introducer must have updated **ALL NEW MortgageBrain** within the previous 24 hours Monday to Saturday inclusive
- A single claim must be for a minimum of £100 and a maximum of £500. A £50 excess applies to each and every claim
- The total claims payable in any calendar year is £1,000 for each user licence which will be amended on a pro rata basis in the event of subscriptions being payable for part of the year
- In instances of issues arising post completion:
  - In the event that the initial amount payable is not correct, the amount of the claim is calculated as the difference between the actual amount and the amount stated on the **ALL NEW MortgageBrain** KFI for the interest only element for 12 months
  - A material loss must have been experienced by the client and applies to cash-back, HLC and ERC errors where the actual loss is realised and notified to Mortgage Brain within 18 months of the KFI being produced
  - A post completion claim must be lodged within 3 months from the date of the lender's mortgage offer
- Mortgage Brain will use all reasonable endeavours to review a claim within 10 working days of all documentation and information being received and a decision communicated thereafter. Agreed claims will be paid within 30 days from receipt of proof of loss with payment due to the applicant and sent via the broker. In the unlikely event that a broker has already paid the client then proof of this payment, in addition to the proof of loss is required.

### **Cancellation**

Each party has the right to cancel the KFI guarantee giving the other party not less than 1 month's written notice. Mortgage Brain may change the terms of the guarantee subject to 1 months notice and in the event that these changes are not acceptable to the Customer then the Customer may terminate this agreement.