

Online Mortgage Transfer Service (OMTS)

1. Who can use the Online Mortgage Transfer Service?

Customers with an existing Santander residential or Buy to Let mortgage with an outstanding balance of £1,500 or more, where any of the loans on their mortgage account are:

- within four months of the existing deal ending; or
- on either the Santander Follow-on Rate (FoR) or the Santander standard variable rate (SVR); or
- on a mortgage product without an early repayment charge.

Key exclusions (applies to all loan parts on the mortgage account).

The mortgage account won't be on the OMTS if:

- the remaining term on any loan part is less than 5 years and 6 months,
- the outstanding balance is less than £1,500 on any loan part,
- the mortgage is a Flexible Offset,
- the residential mortgage is on interest only and the balance is over 50% LTV (according to Santander's property valuation). Buy to Let is not impacted by this rule,
- the mortgage is with Alliance & Leicester.

We review our eligibility criteria regularly and the above is subject to change.

2. Can my client transfer their mortgage online if they want to make any changes to their mortgage?

No, not at the moment. We can only transfer your client's current mortgage loan(s) online to a new deal if they keep all the details of their existing mortgage the same.

If your client wants to make a change to their mortgage term, method of repayment or loan amount, please contact our Retention Support Team to discuss timescales and all of the options available to your client. Your client will need to call us directly on 0800 092 3881 to make any changes.

3. Why is my client unable to access the Online Mortgage Transfer Service?

The majority of existing Santander customers will have access to our Online Mortgage Transfer Service, as long as they meet the criteria in question one. You may not be able to access the tool initially for some of your clients, due to the complex or unique nature of their mortgage.

We review our eligibility criteria regularly and the criteria in question one is subject to change.

4. Why are no mortgage deals displayed for my client?

Your client may not be eligible for a new mortgage deal at this time.

5. Are these the same deals my client would get if they phoned Santander directly?

Yes, the fixed and tracker rate mortgages available online are the same as the deals available over the phone.

6. Can my client select more than one deal?

You can request paperwork for more than one product, however, your client can only accept one deal for the loan(s) to transfer on to. We will transfer their mortgage to the deal they confirm their acceptance for.

7. How will my client receive their mortgage transfer documents?

Your client will receive their product transfer offer electronically and it can be downloaded, saved and/or printed. A paper offer will only be posted to your client if their mortgage is held on one of Santander's legacy systems, or they wish to pay a product fee upfront.

The 'Important information' and 'Your transfer summary' screens within the Online Mortgage Transfer Service will confirm how your client's product transfer offer will be issued.

8. How long has my client got to review and confirm their acceptance to their product transfer offer?

Your client will have 14 days to review and confirm their acceptance. The email sent to you and your client will confirm the date the offer must be accepted by. Your client can log on, view, print and download their offer as many times as they like before the deadline.

If a paper offer is issued to your client, they will have 14 days to sign and return the paperwork to us.

9. When will my client's new deal start?

Once your clients have confirmed their acceptance electronically, or they've signed and returned the paperwork to us, you'll both receive an email confirming the date the new deal will start.

- If your client is on SVR, FoR or a lifetime tracker they will be transferred to the new deal straight away.
- If your client is on a product with an ERC and the new rate selected is the same or lower, the ERC will be waived and the new deal will start straight away.
- If your client is on an ERC free short term tracker and the new rate selected is the same or lower, the new deal will start straight away.
- If your client is on a product with an ERC and the new rate selected is higher, the new deal will start once their current deal ends.
- If your client is on an ERC free short term tracker and the new rate is higher, the new deal will start either when the current deal ends, or the day before the completion deadline of the new product (whichever is sooner).

10. Can my client change their mind once a transfer request has been submitted?

If your client has not yet confirmed their acceptance online, or they have not yet signed and returned the paperwork then they do not need to do anything. We suggest they destroy any paperwork and we can confirm their online product transfer offer will automatically expire after the 'accept by' deadline.

If they've already confirmed their acceptance online, or they've signed and returned the paperwork to us, they have no right to cancel their deal.

If there has been a change in circumstance which is outside of your client's control, we may be able to consider a cancellation, if their new deal hasn't started. They will need to contact us immediately on 0800 068 6462 so we can check the status of their transfer and review their options.

11. Can I charge a fee to my client for arranging this mortgage transfer?

Yes, you will have the opportunity to enter the amount you are charging your client within the Important Information section within the Online Mortgage Transfer Service.

12. What happens if I lock myself out?

For security reasons you'll have five attempts to correctly enter your client's credentials before the account is locked. To request to unlock your client's account, you will need to call us on 0800 085 1339 (Monday to Friday 9:30am to 5:00pm). It may take up to 72 hours for the account to unlock.

Your client must be present when you call us and we'll ask you for the following information:

- Your name
- Your intermediary code
- Your client's:
 - name
 - date of birth
 - monthly mortgage payment
 - postcode
 - mortgage account number

13. Will I be able to track my client's transfer request?

You'll receive case tracking updates at each key stage of the process.

You'll also have the option to track your client's transfer request in Introducer Internet in the 'Transfers in progress' screen. This will show the status of your client's request up until the product transfer offer is ready for review.

14. When will a transfer fee be charged?

Your client will not be charged a transfer fee. Other product related fees may apply.

15. When will I be able to view the product transfer offer in Introducer Internet?

The product transfer offer will be available in Introducer Internet one working day after the request is submitted. We'll send you an email to let you know when it's ready to review. You can print a copy by clicking on the print icon.

If you want a copy of the mortgage quote, you'll need to print a copy when you're completing the transfer request, before you 'Continue' as this information is not stored anywhere.

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