

Legal & General Mortgage Club

Under the new Consumer Duty rules our members are required to evidence and monitor that good consumer outcomes are being achieved through any outsourced activities.

Legal & General Mortgage Club does not undertake any regulated activities, so is not directly impacted by Consumer Duty but we are aligning our proposition to the guidance. As a third party in the distribution chain, you can assume your chosen payment route is classed as an outsourced activity.

Below, we have listed our member benefits and detailed how these support you in providing a good customer outcome.

The Country's Largest Mortgage Club

We conduct due diligence on new lenders and existing lenders / propositions that are provided to members. We monitor panel lenders through monthly committee meetings (known as the Monthly Lender Panel Committee (MPLC)) which includes senior managers from the Mortgage Club Leadership Team and Legal & General Risk and Governance personnel. We discuss continued due diligence on lenders, regulatory and market issues to ensure the Mortgage Club lender panel is fit for purpose. Any new lender looking to join the Mortgage Club lender panel must have due diligence sign off by this committee before progressing to appointment. All meetings are recorded with ongoing actions reviewed.

Good Customer Outcome: Customers can be confident that their chosen adviser has access to a high standard proposition with multiple layers of due diligence.

Monitoring of Lenders' Gross Procurement Fees

Any new or changed lender gross procurement fee rates are discussed and reviewed to ensure that these offer fair value for the work an intermediary does, are not providing an advice bias and are supported by the lenders fair value assessment.

Good Customer Outcome: As procurement fees are built into product costs, the MLPC is also ensuring fair value to customers by monitoring and challenging procurement fee rates when outside of parameters. We also seek to challenge 'new ways of working' from lenders in relation to new or revised procurement fee structures or methodology. This helps ensure that any proposed changes drive the right adviser behaviour and customer harm is avoided.

Our Senior Leadership Team/Relationship Managers

We have multiple support touch points across Legal & General Mortgage Club and the wider Legal and General Group. You have access to our senior management team, who provide regular thought leadership articles in the press and present at industry / network events to share our unique, holistic view of the market. Regular reviews are also in place with Key Accounts ensuring that senior people within these firms receive one-to-one time with the Mortgage Club Director and / or the Key Relationship Manager.

We also have a team of Telephone Relationship Managers on hand to support DA firms with their business.

Good Customer Outcome: Advisers who have an overarching view of the market are better equipped to foresee and overcome market challenges, adapting their service offering to meet bespoke customer needs.

Our Events Programme

Our comprehensive events programme provides you with access to CPD opportunities to learn, develop and grow your business. Our virtual and face-to-face events provide the latest market developments and thought leadership direct from Mortgage Club experts and lender partners.

Good Customer Outcome: Advisers that have an economic understanding, are exposed to the benefits of Protection and have regular access to lenders are better equipped to give good holistic advice.

Access to Exclusive Products

Source products that are exclusively available to Legal & General Mortgage Club members.

Good Customer Outcome: Exclusive products only available through Legal & General Mortgage Club mean you have a better chance of finding the most suitable and best mortgage product for your customers. Our strong relationships with our lenders mean we're able to provide you and your customers with a number of such products, so you are more likely to find a deal for your customer, whatever their circumstances.

Flexible Fee Payments

We're the only mortgage club to offer the option to claim your procuration fees in advance, on exchange of contracts for purchase business. We also offer the opportunity to get paid on offer for both product transfer and re-mortgage business.

Good Customer Outcome: Getting your hands on your procuration fees earlier means that you're able to continue operating effectively and serve more customers while still providing a great service to each and every customer. A good, steady cashflow can also help you grow, further improving your service and your ability to provide good results for those customers.

Tailored Management Information

We offer insight on your business through our MI. This gives you a detailed view of your lending, volumes, product types and banking.

Good Customer Outcome: Customers of our advisers who benefit from our tailored management information can be reassured that the advice business they're dealing with can make informed decisions based on accurate data. With the ability to spot market trends, and stay ahead of the curve, comes the



ability to use this knowledge to find the best deal for your customer at the time. Highlighting areas where you have an opportunity to help customers, and becoming more familiar with those areas, means you can serve more customers and do so by providing a great service.

Free End to End Research Technology

Our free mortgage research and sourcing tool is built to support your criteria, affordability, product and property searches and now provides the ability to download ESIS and evidence of research documents.

Good Customer Outcome: Quicker, accurate searches mean you're able to find the most suitable mortgage deal for your customers faster. Purchasing a home, or re-mortgaging, can sometimes prove to be a long process, so saving time on searches can speed up the process for both you and your customers.

Our Telephone Support Services

You can ask our friendly support team anything about lender criteria or our services. We have a Mortgage Support Services (MSS) Team who can share their knowledge of our lenders and systems.

Good Customer Outcome: Our services are an extension of yours, allowing you to act quickly and accurately for your customers.

Our Agency Payments Team

Our Agency Payments Team pay out thousands of procurement fees every year, making Legal & General the largest mortgage club payment route in the UK.

Good Customer Outcomes: You can focus on advice, knowing your procurement fees are being paid out in a timely manner through a reliable payment route.

Technology Discounts

We have worked with technology providers from across the mortgage market to help you save on systems, such as CRM and sourcing systems, so you can streamline processes and help your customers effectively. We pass this full discount onto you, the adviser.

Good Customer Outcome: Using a CRM system can help you manage your pipeline, keep record of your customers' circumstances and easily identify when they may need your advice. Meanwhile, discounts on sourcing systems ensure that you can easily and quickly source the best product for them, all while saving money and reducing costs to your bottom line.

A Network of Referral Partners

Our selected and trusted partners are ready to help when you may not be qualified to advise, or in areas you are unfamiliar with.

Document title

Good Customer Outcome: Customers receive a bespoke service suited to their needs whilst remaining with their trusted adviser.