

# QUICK GUIDE TO COMPLETING A PRODUCT TRANSFER ON BM SOLUTIONS ONLINE

1

Log in to BM Solutions Online and select either **Create Product Transfer** or **Mortgage Enquiry** from the Home screen.

2

Account and current valuation details will show on screen and will need to be viewed before proceeding. If the applicant(s) would like to pay for a revaluation of the property, you will need to complete the **Revaluation Form** to request a new valuation to be carried out prior to submission of the Product Transfer (PT).

3

You will need to click **Next** and then **Create Product Transfer** to run the eligibility checks for the application.

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If the account is eligible to transfer, you will be directed to your **Broker details** on the following screen. You will have the option to add an additional email address for updates and you will need to select your payment route.

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Next you will see the customer's **personal details** pre-populated into the application, these will be read-only. It is important that, if any of these details are incorrect you will need to cancel the application and the customer will need to call our Servicing team on **0345 300 2627** to update their details before you can proceed.

6

After selecting the sub accounts you wish to transfer, you have the option to make **changes** to the **repayment type** and/or **term** if required.

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You will then need to pick a **product**. If the product selected includes a fee you will have the option to add this to the loan or pay the fee upfront and you will be prompted to enter the customer's card details for the payment on submission. To view the products available for a specific customer log into BM Solutions Online and use **Mortgage Enquiry** to view the customer's mortgage. The **Product Finder** tab will show the products available for a customer.

8

Once a product has been chosen and a new product effective date selected, a quote and **mortgage illustration** can be generated and shared with your customer(s). Ensure you fully submit the application, you can view any available documents in the **Product Transfers** tab of the Application home screen.

## Helpful Tips

If you do not complete the product transfer after starting the application, you will not be able to save and resume the application. A new application will need to be keyed.

If you start an application and do not complete it you will need to cancel it before the system will allow you to start a new application for the same customer(s) on the same day. Applications can be cancelled by selecting the 'Cancel' button next to the application number on the 'Home' screen under 'My Applications'. Once a Product Transfer has been submitted there is no option for you to cancel the application online. You will need to call **0345 850 5000** to ask for the application to be cancelled.

Please ensure that you have provided the customer(s) with the correct **Customer Confirmation Document** prior to starting a Product Transfer application as you will not be able to proceed without confirming this.

## Eligibility Checks

Upon creation and full submission of a product transfer an automated eligibility check will be carried out to ensure your customer(s) qualifies for a product transfer. If for any reason your customer(s) do not pass the eligibility check, a message will be displayed on screen to explain the reason the check has not been passed and the action that can be taken by you and/or your customer(s).

## When you can apply

Customers are eligible for an Early Repayment Charge (ERC) waiver 3 months prior to the existing product end date. Where your client is within the last 6 months of an existing product you can choose to select a new product and forward date the new product to start after the current product has ended.

Where your client is within the last 3 months of an existing product you can choose to start the new product early and we will waive any Early Repayment Charge or you can choose to forward date the new product to start after the current product has ended.

Early Repayment Charges will still apply on any overpayments made (over the allowable 10%) on the account during this period.

As an example, if the customer's existing product end date is 30th September, a product transfer application can be keyed from 1st July. When a product transfer is keyed and completed within the last 3 months we will waive any ERCs that apply to the mortgage (see examples in table).

## Example of account with 6 months or less before the expiry of the existing product

Product expiry date	Keying from	Options for date of effect (date product starts)
31st January	1st August	1st February
	1st September	1st February
	1st October	1st February
	1st November	1st December or 1st February
	1st December	1st January or 1st February
	1st January	1st February

If the account has multiple sub accounts with differing ERC expiry dates you will only be able to submit a Product Transfer application on the sub account(s) with the shortest time remaining until ERC expiry.

- i.e. Sub account 1 product expires on 31st January and Sub account 2 product expires on 31st March.
- PT application can be submitted on sub account 1 from 1st November with new product starting on 1st December or 1st February.
- A PT application on sub account 2 can be submitted once the new product has started/taken effect on sub account 1 OR you can wait until 1st January when both sub accounts have 3 months or less left until ERC expiry and submit a PT application to start on 1st February or 1st April.

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