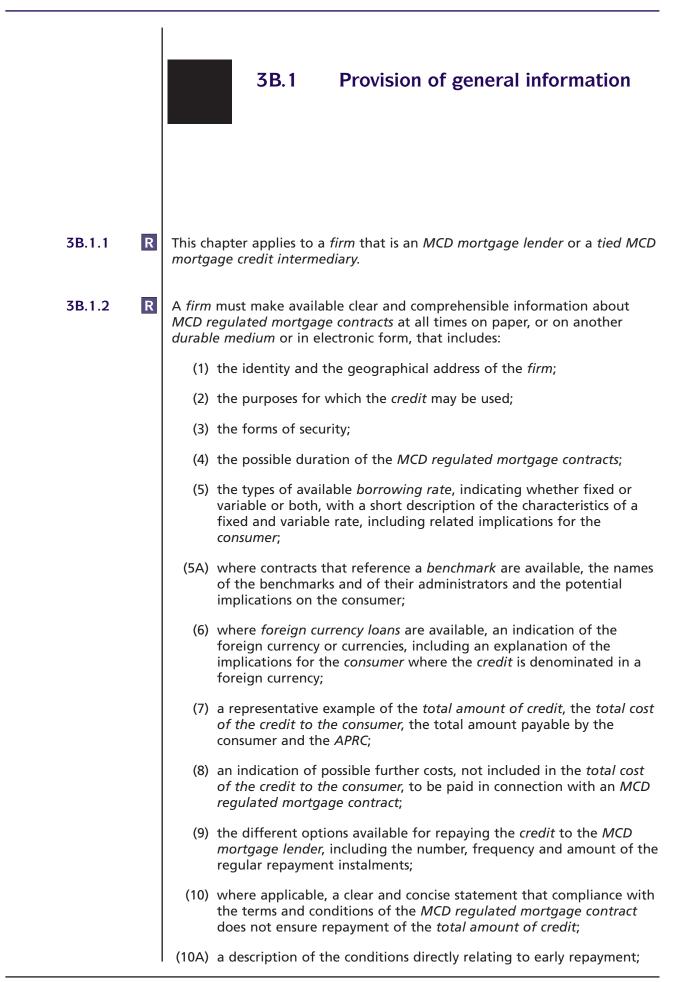
Mortgages and Home Finance: Conduct of Business Sourcebook

Chapter 3B

MCD general information



MCOB 3B : MCD general information

		(11) whether a valuation of the property is necessary and, where applicable, who is responsible for ensuring that the valuation is carried out, and whether any related costs arise for the consumer;
		(12) an indication of ancillary services the <i>consumer</i> is obliged to acquire in order to obtain the <i>credit</i> or to obtain it on the terms and conditions marketed and, where applicable, a clarification that the ancillary services may be purchased from a provider that is not the <i>MCD mortgage lender</i> ; and
		(13) a general warning concerning possible consequences of non- compliance with the commitments linked to the <i>MCD regulated</i> <i>mortgage contract</i> .
		[Note: article 13 of the MCD]
3B.1.3	G	(1) A <i>firm</i> may make the information in ■ MCOB 3B.1.2 R available by publishing it on a website.
		(2) The <i>MCD regulated mortgage contracts</i> in ■ MCOB 3B.1.2 R are those offered or entered into by the <i>firm</i> .
3B.1.4	G	(1) Article 2.2(f) of the <i>benchmarks regulation</i> provides that the regulation does not apply to a natural or legal person that grants or promises to grant credit in the course of that person's trade, business or profession. However, that exclusion only applies insofar as that person publishes or makes available to the public that person's own variable or fixed borrowing rates set by internal decisions and applicable only to financial contracts entered into by that person or by a company within the same group with their respective clients.
		(2) The FCA considers that a firm (F) is not required to include details about a benchmark (B) under ■ MCOB 3B.1.2R(5A) insofar as the exclusion in article 2.2(f) of the benchmarks regulation applies to F in respect of B.

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