

## Chapter 4

# Advising and selling standards



**Additional information requirements in respect of distance mortgage mediation contracts, distance home purchase mediation contracts and distance regulated sale and rent back mediation contracts with consumers**

This table belongs to ■ MCOB 4.5.2 R

| Additional information for distance contracts with retail customers consumers   |   |
|---|---|
| All the contractual terms and conditions on which the service will be provided including, in particular, the following information: |   |
| (1)   | where the <i>firm</i> has a representative established in the <i>United Kingdom</i> , the identity of that representative and the geographical address relevant to the <i>consumer's</i> relations with him;  |
| (2)   | where the <i>consumer's</i> dealings are with any professional other than the <i>firm</i> , the identity of that professional, the capacity in which he is acting with respect to the <i>consumer</i> , and the geographical address relevant to the <i>consumer's</i> relations with that professional;  |
| (3)   | in relation to the contract:<br>(a) any limitations of the period for which the information provided is valid;<br>(b) in relation to services performed permanently or recurrently, the minimum duration of the contract;   |
| (4)   | in relation to the cost of the service:<br>(a) notice of the possibility that other taxes or costs may exist that are not paid through the <i>firm</i> or imposed by it; and<br>(b) any specific additional cost to the <i>consumer</i> , if any, for using a means of distance communication;  |
| (5)   | the existence or absence of a right to cancel. Where there is such a right:<br>(a) its duration and the conditions for exercising the right to cancel, including information on the amount which the <i>consumer</i> may be required to pay (or which may not be returned to the <i>consumer</i> ) if the contract is terminated early or unilaterally under its terms;<br>(b) the consequences of not exercising the right to cancel; and<br>(c) practical instructions for exercising the right to cancel, including as a minimum the method in MCOB 4.6.5 R (1), details of the address to which the cancellation notice should be sent and the fact that the notice must clearly indicate, however expressed, the <i>consumer's</i> intention to cancel the contract; and |
| (6)   | details of:<br>(a) [deleted]<br>(b) any contractual clause on law applicable to the <i>regulated mortgage contract</i> , <i>home purchase plan</i> or <i>regulated sale and rent back agreement</i> or on competent court, or both; and<br>(c) the language in which the contract is supplied and in which the <i>firm</i> will communicate during the course of the <i>regulated mortgage contract</i> , <i>home purchase plan</i> or <i>regulated sale and rent back agreement</i> .  |