

Service Document Expat Mortgages B.V.



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Opening hours:
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Outside office hours and
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www.expat-mortgages.nl

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info@expat-mortgages.nl

Dear customer,

Consumers need to have a clear insight in the offered services and costs involved before an agreement and/or contract is signed.

We are more than happy to give you an overview of what you can expect within this service document.

We will answer the following questions:

1. Who are we?
2. What services do we provide?
3. What do we expect from you as a customer?
4. How do we get paid for our services?
5. What can you do if you have complaints?

If you have any questions after reading this document, feel free to contact us at 020-7173908 or send an e-mail to info@expat-mortgages.nl

Best regards,

Expat Mortgages B.V.

Who are we?



In response to the increasing number of expats asking for advice on home financing issues and the lack of good and flexible service to expats by banks in general, Henk and Chris decided in 2006 to set up an independent company, devoted entirely to providing expats with mortgage advice in the language they do understand. Expat Mortgages, opened its doors in January 2007 and speaks your language!

Together with you we will make an inventory of the risks involved when taking out a mortgage. We will look at what risks would need to be insured and will advise you on products that match your profile and personal situation.

Expat Mortgages is an independent mortgage consultancy agency and we are able to provide mortgages from most banks and a few insurance companies in the market. Since not every bank is willing to finance/insure an expat, we cannot provide a mortgage with every bank and/or insurance company in the market.

We do not have any obligation to mediate for any particular bank and/or insurance company. Our consultants do not have a financial benefit by advising you a particular product. They earn a base salary and a variable bonus based on the amount of mortgages consulted.

Expat Mortgages is supervised by the AFM (The Dutch Authority for the Financial Markets has been responsible for supervising the operation of the financial markets since March 2002) and registered in the Wft register number 12016498

Our consultants have been certified by the SEH, the foundation for Acknowledged Mortgage Consultants. Our consultants make sure their quality and knowledge is up to date by annual refreshment courses.

Services:

- Mortgages. Our aim is to make sure that the loan taken out to finance your primary residence matches your situation and financial capabilities.
- Savings schemes for repayment of the loan; banksparen (SEW)
By saving into an account in your name, pledged to the bank, you can save tax free up to a certain amount.
- Life insurances
Insurances that enable you to save/invest capital for future repayments of the loan
- Life insurances/ Term life insurance/ death risk insurances
Insurances that pay out when deceasing.
- Insurances when getting disabled and/or made redundant
These insurances pay out a certain amount when getting disabled or made redundant.

If you hire us to arrange your mortgage, you can expect:

1. All communication and most of the documentation in English
2. Inventory of your current situation
3. We will discuss risks involved and discuss which ones are acceptable to you and which ones you would want/need to insure
4. We will take your financial situation, like having a 30% ruling, in consideration.
5. We will inform you about the different products available and their terms. We will discuss risks and return on investment when applicable.
6. We will base the mortgage advice on your profile as a client and investor and experience with the different financial products available.
7. We will help you filling in all documents involved and check all offers and policies accordingly.
8. We will guide you through the process of any medical check if applicable
9. The tax return for the provisional rebate. We will refer you to an expat specialized tax advisor. Expat Mortgages will pay for the first year filing provisional rebate.
10. Mortgage advice + all documentation & contracts in English
11. We will be present at the notary's office at the final appointment to sign the official deed of transfer and mortgage deed.

Service after taking out the mortgage

We will archive all documents related in a personal digital file.

We will inform you about general issues concerning tax and mortgages through our quarterly newsletter.

If things change in your (financial) situation, we will adjust the mortgage construction if necessary. In some cases costs will be involved; see chapter 'earnings'.

A mortgage is a long term commitment. Because of your personal situation changing it could occur that you want to make extra repayments and/or want to adjust items related to the loan and/or insurances. We will give you an insight in (tax) implications when you would like to change the mortgage construction and help you when you would like to make extra repayments on the principal on top of what's agreed upon with the mortgage provider(s).

When the end date of your mortgage is due we will discuss the possibilities on repayments and if applicable will help you to refinance.

When a right on payment because of deceasing is effected, we will guide you through the process and will communicate with companies involved on your behalf.

What do we expect from you?

You may expect high quality if it concerns our services. We do need your help enabling us to perform at a high level. We expect you to provide us upfront with all information necessary and that are relevant to the inventory of your financial situation and the advice given.

That relates to existing debts and outstanding loans in The Netherlands and abroad, participation in pension schemes in The Netherlands and abroad, existing life insurances in The Netherlands and abroad, assets in The Netherlands and abroad.

Please keep us informed about future changes to your personal or relationship situation (such as; birth, cohabitation, marriage, divorce, death, moving, change of address) and changes to your income and employment situation.

We would like to ask you to check all documents received for correctness and inform us when you notice any discrepancies.

How do we get paid?

Expat Mortgages will guide you through the whole process when applying for the mortgage and insurances involved.

Expat Mortgages works with net offers when it concerns the mortgage. This implicates that you will not pay a commission to the bank/insurance company.

Expat Mortgages will invoice you directly for our services. The invoice will be settled in general at the invoice of the notary (statement of completion or 'nota van afrekening').

Depending on the mortgage provider, it could occur that Expat Mortgages receives commission on top of your invoice, even though you do not pay any commission to the bank. In that case this will show in the final report and will be appointed to you by the consultant.

For life insurances Expat Mortgages in general gets paid for her services by commission. These commissions are paid out of the premiums paid to the insurance company by you.

This will show in the final report and will be appointed to you by the consultant.

Explanation on invoice:

Expat Mortgages will invoice 1% of the mortgage amount (VAT not applicable) with a minimum of € 2.000,- and a maximum of € 7.260

This amount is not tax deductible in all situations. Your advisor can inform you about your specific situation.

In case you decide not to hire Expat Mortgages to arrange the mortgage for you, you do not have to pay for the orientation/advice unless this was agreed upon by both parties upfront.

Explanation on commission by mortgage provider:

We only receive commission when you take out a product/mortgage. Commission in general is priced into the product. The commissions differ by provider and product. To give you an impression, you will find within the different examples the minimum and maximum commissions received. The trail commission is used to service your product. The trail commission is in general paid out for 10 years if it concerns mortgages. For insurances it is paid for the duration of the contract.

Examples:

Mortgage € 200.000

Type of mortgage	Commission upfront		Trail commission pa	
	minimum	maximum	minimum	maximum
Interest Only	€	- € 400,00	€	- € -
Annuity	€	- € 400,00	€	- € -
Straight Line	€	- € 400,00	€	- € -
Savings (bankspaar)	€	- € 1.284,00	€	- € 85,60
Investment	€	- € 1.284,00	€	- € 85,60

Mortgage € 300.000

Type of mortgage	Commission upfront		Trail commission pa	
	minimum	maximum	minimum	maximum
Interest Only	€	- € 600,00	€	- € -
Annuity	€	- € 600,00	€	- € -
Straight Line	€	- € 600,00	€	- € -
Savings (bankspaar)	€	- € 1.926,00	€	- € 128,40
Investment	€	- € 1.926,00	€	- € 128,40

Mortgage € 500.000

Type of mortgage	Commission upfront		Trail commission pa	
	minimum	maximum	minimum	maximum
Interest Only	€	- € 1.000,00	€	- € -
Annuity	€	- € 1.000,00	€	- € -
Straight Line	€	- € 1.000,00	€	- € -
Savings (bankspaar)	€	- € 3.210,00	€	- € 214,00
Investment	€	- € 3.210,00	€	- € 214,00

Commissions other products

Death risk insurance	€	120	€ 5.000,00	€	-	€ 100,00
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Commission paid is in between 150% and 170% of the yearly premium. When trail commission is applicable a max of 5% of yearly premium. Amount and percentages are general amounts. If you choose Expat Mortgages to mediate, we will let you know upfront what commissions will be paid to us.

Hours spent

In general the process for getting a mortgage loan approved for and all services provided by Expat Mortgage make that we spend 30 hours on a client on average.

This includes us accompanying you to the notary's office (in the Amsterdam region even twice, once when signing purchase contract and once when transferring ownership/registering mortgage), the meetings with you, the time for translating all documents relevant, getting all documents to the providers, arranging preliminary rebate and maintaining your file and product(s).

Additional costs:

Besides costs mentioned above, we do not charge you any costs, with exception of the services mentioned below that will take 5-10 additional hours.

1. Extra loan within existing registration of the mortgage € 995,-
2. Any changes in name/liability within the mortgage contract and/or deed € 995,-
3. Changes in loan components, insurances involved or mediation on term interest € 500,-

These costs are due when you assign Expat Mortgages to start the process. Any meeting upfront to discuss things is free of costs.

Complaints?

If you have any complaints about our services we would like to hear them from you. That way, we can work out on how to solve the problem. If that would fail to a satisfactory solution, you have the option to lodging your complaint with the Financial Services Complaints Institution (*Klachteninstituut financiële dienstverlening also known as KiFid*) Expat Mortgage is affiliated with the KiFid , registration number 300.011162

The KiFid makes a binding recommendation on disputes. The complaints procedure is given on KiFid's website (www.KiFid.nl)

KiFid

Postbus 93257

2509 AG Den Haag

0900-3552248 or info@kifid.nl

You are also free to refer your complaint to the civil court.

You have the right to end the relationship with our office at any time, without a notice period and without costs. When you have taken out insurances through our mediation and registered through our office you can ask the insurance company to transfer the insurance to any consultant of your choice.

We are equally free to end the relationship with you. In that case you can ask the insurance company to transfer the insurance to any consultant of your choice.