Mortgage Pack

RELIANCE BANK

Giving money meaning

| for Intermediaries

Mortgages with a social conscience

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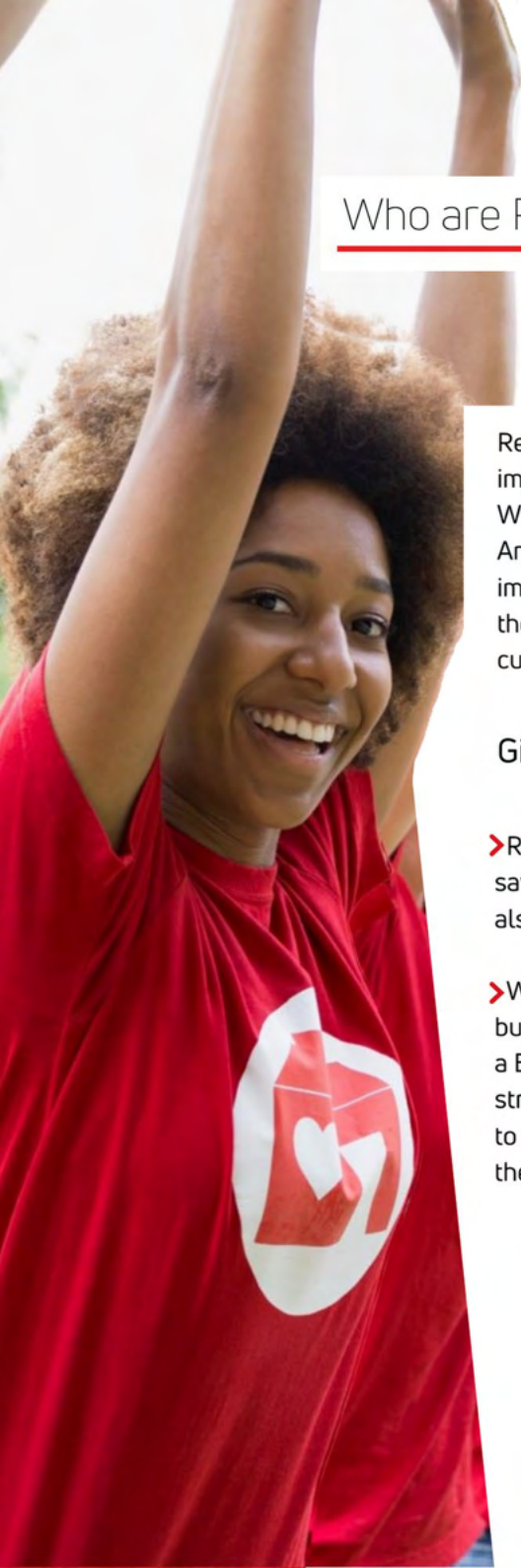
Who are Reliance Bank Ltd?



Reliance Bank has been at the forefront of social impact banking since 1890. We were formed by William Booth, the founder of The Salvation Army. Over the years, we've worked with social impact businesses of all shapes and sizes. From them, we have learnt to put compassionate customer service at the heart of what we do.

Giving money meaning

- Reliance Bank is a full-service Bank offering savings accounts, mortgages and loans but it's also much more than that.

- We are still young in our broker journey and building our brand in the wider market place. As a Bank, we continue to evolve and develop our strategy to support the Bank's Mission which is to deliver positive societal outcomes aligned to the mission of The Salvation Army.

Meet the Management Team

Gareth Byrne
Head of Mortgages

Gareth Ford
Mortgage Operations Manager

Sonny Rasoda
Mortgage Underwriting Manager

How to submit business with Reliance Bank Ltd

We do not have an affordability calculator

You MUST call the Mortgage Department to discuss your case requirements with one of the Underwriters who will carry out an affordability assessment on the phone

Please have your clients income and expenditures available. This is also an opportunity to discuss any other points such as adverse credit, types of income etc

Immediate AIP

The underwriter will provide you with a copy of the affordability assessment via email along with an AIP letter, if successful. A credit search is not conducted at this stage and the AIP is valid for 30 days.

For any new enquiries – please contact the Residential Mortgage Underwriting Team on the numbers below.

Points of Contact

Email – Mortgages@Reliancebankltd.com

Phone – 020 7398 5422 – Option 1 New Business

Please note that rates are only secured when the application reaches FMA stage.

You can access the intermediary website using the following password -789456

Opening Hours

Monday – Wednesday = 9:00AM – 4:15PM

Wednesday = 10:00AM – 4:15PM

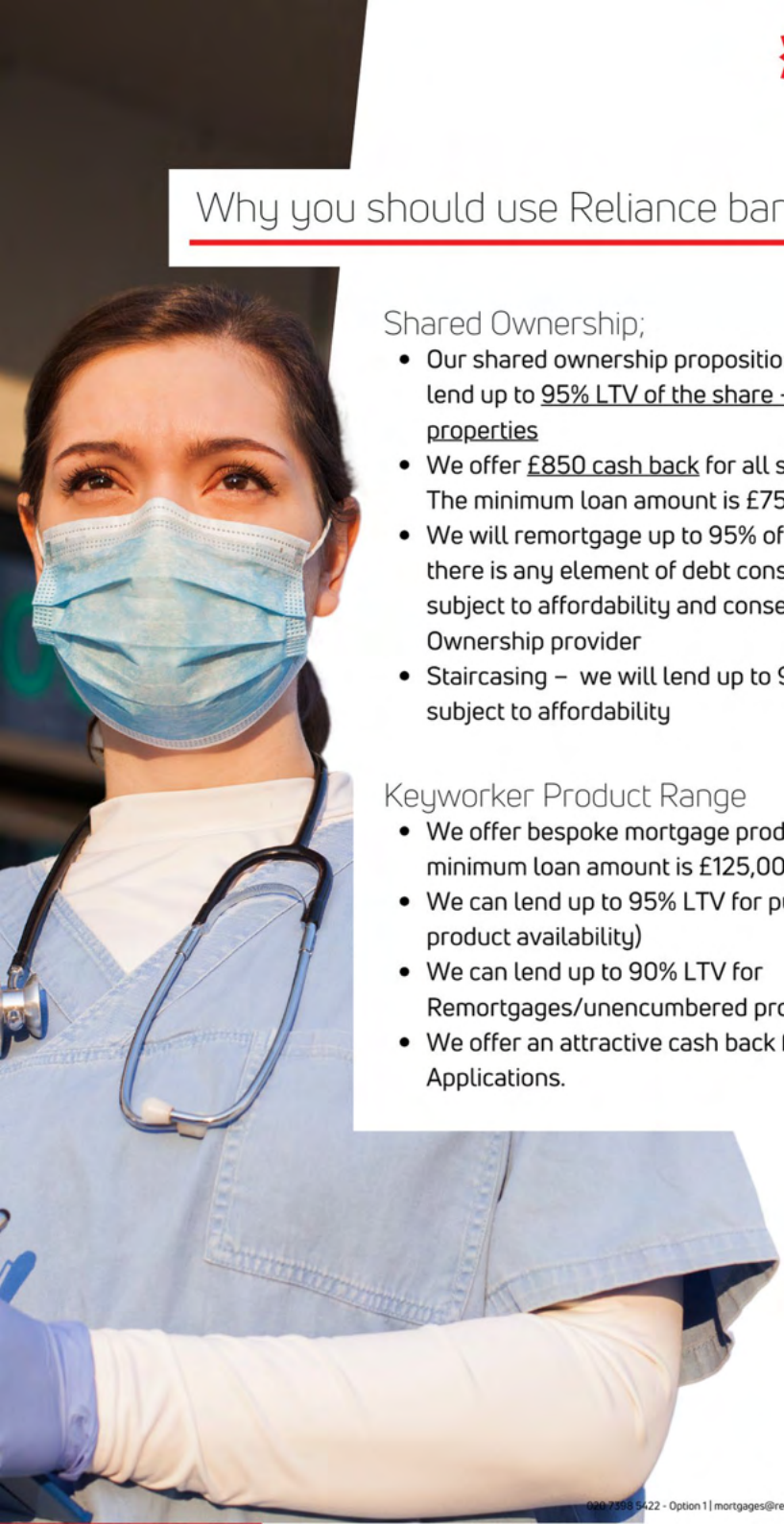
Saturday + Sunday = Closed

Why you should use Reliance bank Ltd

USPs

- We are a manual underwriting lender. There are no API algorithms to contend with and we use a common-sense approach
- We credit SEARCH – not credit score – helpful for FTBs who do not have a track record of borrowing
- We are transparent with our SLAs. It is always best to be upfront and honest to help you with your timescales.
- We carry out a HARD footprint for all FMA's
- We complete an affordability assessment when you call us so that you know if your case fits our stress test.
- Applications are closely managed from AIP through to COMPLETION. We like to take ownership
- All Formal Mortgage Offers are valid for 6 months from date of issue

Why you should use Reliance bank Ltd



Shared Ownership;

- Our shared ownership proposition is simple – we will lend up to 95% LTV of the share – even for new build properties
- We offer £850 cash back for all shared ownership cases. The minimum loan amount is £75,000
- We will remortgage up to 95% of the share (90% LTV if there is any element of debt consolidation). This is subject to affordability and consent from the Shared Ownership provider
- Staircasing – we will lend up to 95% of the share subject to affordability

Keyworker Product Range

- We offer bespoke mortgage products to Keyworkers - minimum loan amount is £125,000
- We can lend up to 95% LTV for purchases (subject to product availability)
- We can lend up to 90% LTV for Remortgages/unencumbered properties.
- We offer an attractive cash back for all Key Worker Applications.

Reliance Bank Ltd - Mortgage with a social conscience
020 7398 5422 - Option 1 | mortgages@reliancebankltd.com | www.reliancebankltd.com/mortgages

ID and Address Verification

Every lender has their individual quirks when it comes to packaging requirements. Please see our useful tips below which will help reduce the need to request further information.

ID&V

Documents must be COLOUR copies.

- Proof of Name ID – Certified copy of Passport
- Proof of Address - FRONT+BACK of UK photocard Driving License
- Please see our criteria for alternative documents for ID and address verification

Note that we do not accept Bank Statements as these are used as part of the affordability assessment

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Income Requirements

Income

- For EMPLOYED Clients – latest 3 months payslips
- For SELF EMPLOYED Clients – latest 2 years SA302's + corresponding tax year overviews (must not be older than 18 months)
- ALL CASES - Latest 3 months bank Statements - must show salary credits, bills/utilities, general expenditures and mortgage/rent

Gift and Occupier Waivers

Gift Waiver

- We accept gifted deposits from friends and family members
- Please see our gift waiver form for further information. This can be found on our website under documents

Occupier Waiver

- Any person over the age of 17 who is not party to the mortgage but will be residing in the property, must complete an occupier waiver form
- All additional occupiers must seek independent legal advice
- Please see our occupier waiver form for further information. This can be found our website under documents

The underwriters will require ALL documentation to be provided BEFORE they can complete a FULL UNDERWRITE.

If you have any further questions, the team will be happy to assist you and provide any further help and support.

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Our Partners

Sourcing Partner/ Criteria Partner

Mortgage Brain

Twenty7tec

Knowledge Bank

Mortgage Club Partners

Legal & General

SimplyBiz Mortgages

finova

SESAME BANKHALL GROUP

Paradigm MORTGAGE SERVICES

tenet

TMAclub

Valuers

PURE PANEL MANAGEMENT

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Mortgages

We outperform high street banks for customer satisfaction!

www.reliancebankltd.com

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