

Giving your customers more time to product switch

As part of our ongoing commitment to continue to enhance the broker journey we have extended the roll off period on mortgage product switches.

From **Monday 21st November**, the product switch window was increased **from 120 days to 180 days**, giving your customers up to six months to complete their product switch with us.

Product switch criteria reminder

All existing HSBC UK mortgage customers who are on a Fixed Rate, Term Tracker, Lifetime Tracker or SVR are eligible to switch, with the following exceptions:

- The mortgage account is in arrears
- There is a consent to let in place
- A product switch application is already in progress (via Intermediary or our Direct channel)
- They have more than six loan parts
- There are more than two applicants
- There are any additional changes to the mortgage (e.g. change of term, repayment type etc.)
- They have less than two mortgage payments left

Product switch additional information

- We will pay a 0.2% Procurement Fee
- Request your customer's mortgage sort code and account number via our Broker Helpdesk
- Your customer can select their preferred product transfer date
- Your customer can exit their current mortgage deal early, subject to any Early Repayment Charges (the customer would need to call our Helpdesk to pay these)
- If you are instructed to accept the Offer on your customer's behalf, you are required to do this via the broker platform
- You can also process an additional borrowing application simultaneously with a product switch (one product fee* is payable providing the chosen rate is the same for both the product switch and additional borrowing applications)

* If you are processing additional borrowing simultaneously with a product switch, the 2 product fees will need to be paid and we will then refund one to the customer. Please note, in these situations you must contact our Broker Helpdesk on upload of the applications to arrange for the applicable refund.