Tembo's Best Deal Guarantee - Terms & Conditions

Overview:

- We, Tembo Money Limited ('Tembo'), are offering a 'Best Deal Guarantee' (the 'guarantee') on our mortgage advice to give you peace of mind that the mortgage that you're advised to take out is the lowest overall cost mortgage that's suitable for your circumstances.
- The guarantee is available for customers who receive mortgage advice from Tembo and have an active HomeSaver account with Tembo Savings Limited. By successfully claiming on this guarantee, you'll receive the lower of:
    - The difference between the total cost over the fixed-rate period of the mortgage we advise you to take out and an eligible comparable mortgage (see Clause 1 for more information on eligibility); and
    - The Tembo Savings HomeSaver bonus (2.5% gross p.a. (fixed)) that has accrued or that would accrue on your current HomeSaver account balance at the time that the guarantee is successfully claimed. The maximum HomeSaver bonus is £500.
- To claim the guarantee, you must obtain a like-for-like recommendation which identifies a comparable mortgage that costs less over the same fixed-rate period (see Clause 1) and send the details of that mortgage to your Tembo adviser within 72 hours of the Offer Date in accordance with Clause 2.
- The comparable mortgage must be available via intermediaries (not a direct-only product) and excludes intermediary exclusives (i.e. mortgages that are not available via other intermediaries).
- The guarantee will be paid to your bank account by Tembo Money Limited within 30 days of confirmation by Tembo that the guarantee has been successfully claimed.

1. Eligibility

To be able to claim under the guarantee, you must:

- Have an active HomeSaver account with Tembo Savings Limited that is outside of the 14-day cancellation period and that has a balance of £1,000 or more.
- Receive mortgage advice from Tembo for a UK new residential purchase or remortgage, and apply for the mortgage in line with that recommendation, receiving a Mortgage Offer from the lender. The date you receive this Mortgage Offer is the 'Offer Date'.
- Within 72 hours of the Offer Date, receive a like-for-like Mortgage Offer following a recommendation from another whole of market mortgage adviser, with the alternative Mortgage being:
    a) Suitable to your needs and circumstances, as explained to Tembo, to inform the advice you received.

b) Comparable to the mortgage that Tembo advised you to take out, meaning that the following are materially the same:
   - Property
   - Mortgage value and type
   - Applicants and their income
   - Deposit Amount
   - Term of the mortgage
   - Term of any fixed rate period
   - Terms and conditions

c) Lower in overall cost for the duration of any fixed term period applicable to the eligible mortgage compared to the mortgage that Tembo advised you to obtain. Lower in overall cost means that during the same fixed rate period, the total cost of all repayments, fees and charges is less.

d) Identified/offered by another UK-based whole of market mortgage broker.

e) It is **<u>not</u>** a mortgage that is only available directly from the lender or that is available exclusively from that intermediary.

2. Claiming the Guarantee

- You must claim the guarantee within 72 hours of the Offer Date. This is the date when you receive a Mortgage Offer for the mortgage recommended to you by Tembo.
- To claim the guarantee, you must:
   a. Email your Tembo mortgage adviser with details of the Comparable Mortgage (meeting the conditions in Clause 1) within 72 hours of the Offer Date; and
   b. Provide all the requested documentation necessary for us to identify the alternative mortgage, including the ESIS for the comparable mortgage product and any other information we may request.
- We will then review the alternative mortgage against the eligibility criteria set out in Clause 1 and confirm via email whether you have successfully claimed the guarantee. Please note that we reserve the sole discretion to determine whether an alternative mortgage meets these conditions, and any decision made will be final.
- If you successfully claim the guarantee, we will pay you within 30 days after confirming by email that the guarantee has been successfully claimed.
- Where the information you have provided is inaccurate or the supporting documentation is not sufficient to evidence the eligibility of the comparable mortgage, or is not provided within a reasonable timeframe from being requested, your guarantee claim will be rejected.
- If you are obtaining a mortgage with a partner, the guarantee relates to the mortgage, meaning that only one guarantee can be claimed per eligible mortgage. This guarantee can’t be used in conjunction with any other deals or offers.

3. The Guarantee Amount

- Where we determine that you are eligible for the guarantee, the amount you receive will be the lower of either:
    a. The difference between the total cost (of all repayments, fees, and charges) over the fixed-rate period of the eligible comparable mortgage and the mortgage Tembo advised you to take out (see Clause 1 for details of eligibility); and
    b. The Tembo Savings HomeSaver bonus (2.5%) that has accrued or that would accrue on your current HomeSaver account balance over any remaining period for that term. The maximum HomeSaver bonus is £500.
- In calculating the guarantee amount on a. above, this is the difference between the cost of the two mortgages over the fixed rate period. For example, if the total cost of Mortgage A (the eligible comparable mortgage) was £1000 over a 5-year fixed rate period, and the total cost of Mortgage B (the mortgage that Tembo advised you to take out) is £1250 over the 5-year fixed rate period, the guarantee would be £250.
- In calculating the guarantee amount on b. above, this is the HomeSaver bonus interest (2.5% gross p.a. (fixed)) on the balance of your HomeSaver account at the time of claiming the guarantee. For example, if you have £10,000 in your HomeSaver account at the time of claiming the guarantee, the guarantee amount after one year would be £250.
- **Please note:** as the maximum HomeSaver balance is £20,000, the maximum guarantee amount that will be paid is £500.

4. Paying the Guarantee

- The guarantee will be paid to your nominated personal bank account (Nominated Account) directly by Tembo Money Limited within 30 days of Tembo confirming your eligibility for the guarantee in accordance with Clause 2.
- The Nominated Account must be a UK-based personal current account registered in your name. You must provide the bank account number and sort code for your Nominated Account to your Tembo mortgage adviser when requested at the time we confirm that your guarantee has been accepted, and we may request a bank statement or other evidence for the Nominated Account before making the payment.

5. Exclusions

- The guarantee does not apply to products available only by applying directly to the lender, and also excludes intermediary exclusives (i.e. mortgages that are not available via other intermediaries).
- The guarantee does not apply to non-residential mortgages or remortgages.
- The guarantee does not apply to undertaking a Product Transfer instead of a remortgage.
- Any Tembo customer who does not hold an active HomeSaver account with Tembo Savings Limited is excluded from this guarantee.

- If your application is declined or you withdraw your application, or if at any stage your mortgage application is put on hold, and this promotion is withdrawn, the guarantee will not be available on any claim made after this promotion is withdrawn.
- Tembo reserves the right to exclude any applications or individuals if we reasonably suspect that they are in breach or abuse of these Terms and Conditions or are seeking to take unfair advantage of the guarantee.
- If you close your Tembo HomeSaver account before all the eligibility criteria for this guarantee have been met and confirmed in writing, this offer will no longer be valid.

6. No Obligation

- This Guarantee does not require you to use any particular lender or mortgage product. It applies only to residential mortgages and residential remortgages and is available where you complete a mortgage arranged by Tembo, subject to these conditions. It is not conditional on selecting any specific lender or product.
- If you have any concerns about the suitability of a mortgage we recommend, please tell your adviser and we will discuss your options.
- This guarantee does not change the scope, quality or impartiality of our regulated advice. Our advisers will act in your best interests at all times in line with the FCA's rules.

7. Other Terms

- This offer cannot be combined with other promotions or incentives unless explicitly stated.
- The offers with which this guarantee is compatible are:
    - The Tembo Savings Limited HomeSaver Bonus Rate of interest.
    - Tembo HomeSaver fee-free mortgage advice;
- Tembo has sole discretion to determine whether the conditions of the guarantee have been met, including whether the eligibility criteria are satisfied for a valid guarantee to be paid.
- Tembo reserves the right to amend, withdraw or extend this guarantee at any time.
- Tembo Money Limited may, acting reasonably and at its sole discretion, refuse to provide or continue its mortgage advice services to any customer, including, but not limited to, where fraud or misrepresentation is suspected. In this event, no bonus or other reward will be payable, and if it does so, Tembo Money Limited shall not be liable for any loss of opportunity or other consequential loss.
- Tembo Money is not liable for any losses if you are unable to claim the guarantee within the required timeframes, whether due to system limitations, eligibility criteria, or any other reasons.
- This guarantee is being offered and provided by Tembo Money Limited, a company whose registered address is 18 Crucifix Lane, London, SE1 3JW. If you have any questions or complaints about this promotion, you can contact us via our app or by email at hello@tembomoney.com. The guarantee will be paid by Tembo Money Limited.

- Tembo Money's standard Terms & Conditions remain in force and are not affected by this offer.