

Tembo's Best Mortgage Deal Guarantee - Terms & Conditions

Overview:

- We, Tembo Money Limited ('Tembo'), are offering a 'Best Mortgage 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 Cash ISA - Easy Access, Cash ISA - Fixed Rate, Lifetime ISA, or HomeSaver account (an 'Eligible Savings Account') with Tembo Savings Limited.
- By successfully claiming on this guarantee, you'll receive 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 Clauses 1 and 2 for more information on eligibility).
- To claim the guarantee, you must identify a comparable mortgage that costs less over the same fixed-rate period (see Clause 2) 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.
- 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 after completion.
- The Best Mortgage Deal Guarantee is available as a promotional benefit to customers who hold an active Eligible Savings Account with Tembo Savings. You do not need an Eligible Savings Account to receive Tembo's mortgage advice. Opening or maintaining an Eligible Savings Account does not influence the advice you receive, and your Tembo mortgage adviser will always act in your best interest to find the best mortgage deal available from our panel of lenders that is suitable for your needs and circumstances.

1. Eligibility

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

- Have an active Eligible Savings Account with Tembo Savings Limited that is outside of the 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'.

2. Claiming the Guarantee

You must claim the guarantee within 72 hours of the Offer Date (the calendar date on which you receive the Mortgage Offer for the mortgage recommended to you by Tembo).

- To claim the guarantee successfully, you must:
 1. Identify a like-for-like Mortgage that is:
 - a) Suitable to your needs and circumstances, as explained to Tembo in order to inform the advice you received from Tembo.
 - b) Comparable to the mortgage that Tembo advised you to take out, meaning that the following are materially the same:
 - i. Property
 - ii. Mortgage value and type
 - iii. Applicants and their income
 - iv. Deposit Amount
 - v. Term of the mortgage
 - vi. Term of any fixed rate period
 - vii. 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) Have successfully obtained a Decision in Principle for the comparable mortgage, which you provide to Tembo.
 - e) The comparable mortgage must not be a mortgage that is only available directly from the lender.
 2. Email your Tembo mortgage adviser with details of the Comparable Mortgage (meeting the conditions in Clause 2.1 above) within 72 hours of the Offer Date, providing 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.
- Upon our receipt of a guarantee claim, we will review the alternative mortgage against the eligibility criteria set out above 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 to remedy the existing offer if applicable.
- 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 successfully claim the guarantee, we will confirm by email that the guarantee has been successfully claimed before paying it in accordance with Clauses 4 and 5 below.
- For the avoidance of doubt, any reference in these Terms to meeting the eligibility requirements within '72 hours' of the Offer Date means that you must meet those requirements by 23:59 on the day falling three (3) calendar days after the Offer Date. For

example, if you receive your Mortgage Offer at 13:00 on the 1st of the month, you will have until 23:59 on the 4th of that month to satisfy the relevant eligibility criteria.

3. The Guarantee Amount

- Where we determine that you are eligible for the guarantee, you receive the difference between the total cost (of all repayments, fees, and charges) over the fixed-rate period of the Eligible Comparable Mortgage (the mortgage determined to meet the eligibility criteria in Clause 2 above) and the mortgage Tembo advised you to take out. For example, if the total cost of the Eligible Comparable Mortgage was £1000 over a 5-year fixed rate period, and the total cost of the mortgage that Tembo advised you to take out is £1250 over the 5-year fixed rate period, the guarantee amount would be £250.
- Please note: 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.

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 mortgage completion and 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.
- 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 Eligible Savings 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 Eligible Savings Account(s) with Tembo Savings 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 can be combined with other promotions or incentives unless explicitly stated otherwise.
- This promotion can be combined with the HomeSaver Bonus Rate in accordance with Clause 60.11 of Tembo Savings Limited's Customer Agreement.
- 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.
- If you are dissatisfied with the service you have received from Tembo Money Limited and wish to make a complaint, you can do so at any time by contacting Tembo Money Limited. Further details of how we handle complaints can be found in our Complaints procedure, available at <https://www.tembomoney.com/making-a-complaint>. Nothing in

this guarantee is intended to supplant your ability to make a complaint or to mitigate any loss for unsuitable mortgage advice.