

# Our **Service Commitment** Terms & Conditions for Purchase Cases

1. We commit to sending a mortgage offer to your customer by 29 January 2021 (the Commitment Close Date). A goodwill payment of £200 will be paid to your customer where we are unable to issue an offer by the Commitment Close Date and where:
    - (i) a Fully Packaged mortgage application (defined below) has been received by us, from you, between 14 December 2020 and 15 January 2021;
    - (ii) your customer completes the mortgage with us;
    - (iii) we are satisfied that these terms and conditions have been met; and
    - (iv) the application is not for a remortgage, product transfer or a porting application with additional borrowing. Remortgages, product transfers and porting applications with additional borrowing are excluded from this service commitment.
  2. A Fully Packaged mortgage application is an application:
    - submitted via VMO, MTE or an application form, with all applicable data fields complete and accurate;
    - where all customer supporting documents requested by us at review stage have been received, verified and meet our lending criteria; and
    - where the valuation fee payment details have been provided to allow us to arrange the valuation (if required).
  3. If an application is inaccurate or the supporting documents do not evidence the declared income and expenditure, it will not be regarded as Fully Packaged and will not be eligible for the goodwill payment.
  4. If, at any stage, you ask us to place an application on hold, then that application will not be eligible for this service commitment.
  5. Goodwill payments due under this service commitment will be paid directly to customers, by bank transfer to the account from which the mortgage payments will be made, within 28 days of completion of the mortgage. Only one goodwill payment will be due per eligible application, regardless of the number of applicants under any specific application.
  6. For any mortgage application, our decision is final and conclusive as to:
    - (i) whether this service commitment applies to it;
    - (ii) whether it has met the 15th January 2021 deadline; and
    - (iii) whether a goodwill payment is due under these terms and conditions.
  7. We will not be obliged to honour this service commitment during periods where circumstances have arisen which are outside of our control and which affect our ability to process mortgage applications (for example fire, flood, failure of telecommunication networks or any restrictions relating to public health and safety).
  8. We have a right to exclude any application from the service commitment if we reasonably suspect that it is in violation or abuse of these terms and conditions.
  9. This service commitment is not a feature or incentive to a customer to apply for a mortgage with us.
  10. We may withdraw or vary this service commitment at any time.
  11. These terms and conditions are governed by English law and are subject to the non-exclusive jurisdiction of the courts of England and Wales.
- Whilst the statements outlined here and in the related literature demonstrate how we would like to do business, you understand that we reserve the right to alter or withdraw any aspect of our mortgage product range and how it is made available at any time. You can talk to your dedicated BDM or visit [virginmoneyforintermediaries.com](http://virginmoneyforintermediaries.com) at any time.