

Before you complete this form for the applicant, please make sure they have seen 'How Nationwide uses your information' by visiting nationwide.co.uk/privacy, and they have understood how their information will be used.

Rate Switch Application Form

For Intermediary Business

(For purchase applications please use purchase form M1I. For remortgage applications, please use remortgage form M1iR)

Rate switch application

To request a Rate Switch Offer, please complete this form and send to Intermediary.Switching@nationwide.co.uk

Your client's Rate Switch Offer will be emailed to the details provided on this form within two working days of receipt.

Reason for paper submission

More than two borrowers on the account

More than four accounts to be switched

Technical issue that has resulted in the case having to be submitted via paper.

Ticket number (must be supplied)

If you have any queries, please contact the Dedicated Broker Support team on **0800 545 3131**, Option 2.

Personal information

	First Applicant	Second Applicant
Title	Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Miss <input type="checkbox"/> Ms <input type="checkbox"/> Other <input type="text"/>	Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Miss <input type="checkbox"/> Ms <input type="checkbox"/> Other <input type="text"/>
Please enter all forename(s)	<input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/>
Surname	<input type="text"/>	<input type="text"/>
Date of birth	<input type="text"/>	<input type="text"/>
Postcode	<input type="text"/>	<input type="text"/>
Telephone numbers:		
Home (inc STD code)	<input type="text"/>	<input type="text"/>
Work (inc STD code)	<input type="text"/>	<input type="text"/>
Mobile	<input type="text"/>	<input type="text"/>

Please tell the applicant we'll sometimes use their phone number(s) to get in touch with them about their application, or tell them something important about their account.

Personal information (continued)

	Third Applicant	Fourth Applicant
Title	Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Miss <input type="checkbox"/> Ms <input type="checkbox"/> Other <input type="text"/>	Mr <input type="checkbox"/> Mrs <input type="checkbox"/> Miss <input type="checkbox"/> Ms <input type="checkbox"/> Other <input type="text"/>
Please enter all forename(s)	<input type="text"/> <input type="text"/> <input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/>
Surname	<input type="text"/>	<input type="text"/>
Date of birth	<input type="text"/>	<input type="text"/>
Postcode	<input type="text"/>	<input type="text"/>
Telephone numbers: Home (inc STD code)	<input type="text"/>	<input type="text"/>
Work (inc STD code)	<input type="text"/>	<input type="text"/>
Mobile	<input type="text"/>	<input type="text"/>
Please tell the applicant we'll sometimes use their phone number(s) to get in touch with them about their application, or tell them something important about their account.		

Accounts to be switched

	Account 1	Account 2	Account 3	Account 4	Account 5	Account 6
Existing mortgage account number						
New product description						
New product ID (Numeric Code Only)						
New product interest rate						
New product fee						

Rate Switch date Next available date End of current deal

In order for us to process your client's Rate Switch, we require that the Acceptance of the Rate Switch Offer Form should be received at least 7 working days before the 1st of the month when the Rate Switch is to take place, to ensure your client's mortgage payment is amended in time. You will receive a copy of the Acceptance Form with your client's Rate Switch Offer.

Acceptance Forms received after this time and before the expiry date on the Rate Switch Offer, will be processed with the Rate Switch taking place on the 1st of the following month. Acceptance Forms received after the expiry of the Rate Switch Offer will not be processed and your client(s) will need to reapply.

Your mortgage requirements

The applicable product interest rate chosen to switch to will be based on the property's Loan to Value (LTV). For a Rate Switch application the LTV is calculated using the Total Mortgage Balance and the valuation Nationwide hold for your client's property. To obtain an up to date LTV, please retrieve your client's details on NFI Online. The LTV will be displayed on the Account Summary screen.

LTV

If your client(s) make mortgage payments exceeding the contracted monthly amounts, these overpayments will form an 'Overpayment Reserve'. Customers can then choose to (with prior permission from Nationwide) utilise this Overpayment Reserve to lower future monthly mortgage payments should they wish. As a result, when completing a Rate Switch application, the Overpayment Reserve will be included in the Total Mortgage Balance and used to calculate the Loan to Value (LTV) of the application.

Please refer to the 'Overpayment Reserve Removal Form' for further details.

Product fees

If multiple accounts are being switched, any applicable Product Fees across the accounts will be discounted, so the equivalent total of one Product Fee is due per Rate Switch application.

Total Product Fee Add fee to the loan Pay fee upfront

Total Booking Fee

If the chosen product comes with a Booking Fee and/or Product fee, being paid upfront, we will need to take payment of the fee from your client(s) before the Rate Switch can be processed. Please ensure your client(s) are contactable on their preferred telephone number, Monday to Friday between 9am and 5pm.

Intermediary fees and charges

Do you intend to pass any of the procurement fee to your client(s)? Yes No If Yes, how much? £

Are you charging your client(s) any other fees **excluding** Nationwide fees/charges? (tick all that are applicable)

Yes No If Yes, please complete below.

Type of fee/charge	Amount	To whom payable
Advice <input type="checkbox"/>	£ <input type="text"/>	<input type="text"/>
Arrangement <input type="checkbox"/>	£ <input type="text"/>	<input type="text"/>
Administration <input type="checkbox"/>	£ <input type="text"/>	<input type="text"/>
Other <input type="checkbox"/>	£ <input type="text"/>	<input type="text"/>

For each fee that is charged, please tick one box to indicate when the fee is payable

	On application	Immediately	On completion of the mortgage	On redemption of the mortgage
Advice	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Arrangement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Administration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Are any of these fees refundable? (tick either Yes or No box for each fee/charge)

For each fee that is refundable, please tick one box to indicate when the refund is payable

	If Yes, amount		If application does not proceed	When the offer is issued	Following completion	On redemption of the mortgage
Advice	Yes <input type="checkbox"/>	No <input type="checkbox"/>	£ <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Arrangement	Yes <input type="checkbox"/>	No <input type="checkbox"/>	£ <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Administration	Yes <input type="checkbox"/>	No <input type="checkbox"/>	£ <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other	Yes <input type="checkbox"/>	No <input type="checkbox"/>	£ <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Mortgage repayment plan(s) (for Interest Only or Part and Part loans only)

Where your client's mortgage includes an element of interest only, Nationwide requires that they make arrangements to repay the capital of the interest only element using a repayment plan that Nationwide accepts.

It is your clients(s) responsibility to review its performance regularly and take any appropriate action to ensure the mortgage is fully repaid at the end of the mortgage term. Please select the repayment plan type(s) that apply to your interest only loan element.

Repayment Plan Types:

New ISA <input type="checkbox"/>	New Pension Plan <input type="checkbox"/>	UK FTSE listed securities and shares <input type="checkbox"/>
Existing ISA <input type="checkbox"/>	Existing Pension Plan <input type="checkbox"/>	Unit and Investment Trusts <input type="checkbox"/>
New endowment Policy <input type="checkbox"/>	Capital from Trust funds <input type="checkbox"/>	Sale of second property in the UK <input type="checkbox"/>
Existing endowment policy <input type="checkbox"/>	Premium Bonds <input type="checkbox"/>	Sale of foreign property <input type="checkbox"/>
Existing PEP <input type="checkbox"/>	Annual repayment <input type="checkbox"/>	Sale of main residence <input type="checkbox"/>

Mortgage repayment plan(s) Information (for Interest Only or Part and Part loans only)

Please enter the information for each mortgage repayment plan selected above. If your client(s) has more than of the same repayment plan, enter the details for all and state clearly which one the information relates to.

Please tell the applicant their response may include sensitive information that we refer to as 'special category data', such as health related matters. We'll assume they're happy for us to record this information and we'll only use it to process their application.

Latest Maturity Date

Required for:

New ISA, New Endowment, Existing PEP,
Existing pension plan, Existing ISA,
Existing Endowment & New pension Plans

Monthly Cost

Required for:

New ISA, New Endowment, Existing PEP,
Existing pension plan, Existing ISA,
Existing Endowment & New pension Plan

Start Date

Required for:

New ISA, New Endowment, Existing PEP,
Existing pension plan, Existing ISA,
Existing Endowment & New pension Plan

Maturity Date

Required for:

New ISA, New Endowment, Existing PEP,
Existing pension plan, Existing ISA,
Existing Endowment & New pension Plan

Name of Provider

Required for:

New ISA, New Endowment, Existing PEP,
Existing pension plan, Existing ISA,
Existing Endowment & New pension Plan

Amount Allocated to MRV

Required for:

Unit & investment trusts, Premium bonds,
Annual repayment, Sale of foreign property,
Sale of main residence,
UK FTSE Listed securities & Capital Trust funds

Second Property Address

Required for:

Sale of second property in the UK

Market Value

Required for:

Sale of second property in the UK,
Sale of main residence &
Sale of foreign property

Repayment plan(s) shortfall (for Interest Only or Part and Part loans only)

If the repayment plan(s) selected doesn't cover the full amount of the existing interest only, then your client will need to confirm acceptance of a shortfall risk. The client(s) can continue on this basis, by agreeing to accept the risk of having this potential mortgage repayment shortfall against the interest only loan.

I can confirm that the client(s):

- Have been informed that there are insufficient repayment plans to cover the existing interest only element of their mortgage
- Have been informed of the repayment plans that NBS accept
- Have chosen to accept the risk that they're not protecting this interest only borrowing with an acceptable repayment plan
- Are aware of the full implications of this risk and that they'll still have to repay the capital of the interest only balance at the end of the mortgage term

Intermediary details

Company name and address

Company name

Property number and/or name

Street

Town

Postcode

Telephone number (inc STD)

Email address

Please ensure you enter your details exactly as they appear on our systems. Should you wish to change your current details, you can do so through NFI Online.

Payment club / Network / Channel name

Loss of features

If your client(s) current mortgage was taken out on or before 29th April 2009 they will move to our Base Mortgage Rate (BMR) when their deal ends. The BMR is guaranteed to be no more than 2% above the Bank of England base rate and includes the ability to borrow back any overpayments the applicant may have made, as well as take payment holidays. If the applicant chooses to switch to a new mortgage product, they will no longer have access to the BMR or its accompanying facilities and will revert to our Standard Mortgage Rate (SMR) which has no upper limit or cap.

If your client(s) took their mortgage before 4th March 2010 and are currently on our Standard Mortgage Rate (SMR), the applicant will also have access to borrow back and payment holiday facilities. Please be aware that if the applicant chooses to switch to a new mortgage product, they will no longer have access to these facilities.

Declaration

I confirm that all relevant statutory provisions including requirements under the Financial Services & Markets Act have been satisfied. I confirm that any third party who may have arranged, advised on or introduced this mortgage is authorised to advise, arrange or introduce the business or is exempt from authorisation. I am fully aware that quality checks will be carried out on the validity of the information contained in this application form. I am also aware that product(s) applied for will only be reserved if the product(s) is / are available on the day the Rate Switch Offer Acceptance Form is received by Nationwide.

I confirm that all applicants wish to proceed with the accepted Rate Switch application.

Name

FCA number

Level of advice

Advised

Please sign within white box

Date

Nationwide reserves the right to return this application form if signatures are missing and/or the application is not fully completed.

Nationwide Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under registration number 106078. You can confirm our registration on the FCA's website fca.org.uk