

Product Transfers

All Product Transfers are keyed on Halifax Intermediaries Online – select ‘Create Product Transfer’

Product Transfer scenario	Follow our simple step by step process			
<p>Capital and interest repayment – new product only</p>	<p>All Fact Find questions will be answered as ‘No’</p>	<p>Mortgage Illustration produced instantly</p>	<p>Select ‘Complete’ for the new rate to take effect. The offer document is now available online</p>	
<p>Interest only – full interest only amount is covered by valid repayment plan(s)</p>	<p>Answer the Fact Find question about ‘adequate repayment plans’ as ‘Yes’ and complete the Repayment Vehicles screen with full details</p>	<p>Within 4 hours you will receive an email advising the Mortgage Illustration is available online and of any requirements</p>	<p>Upload repayment plan(s) documentation and a Product Transfer Declaration</p>	<p>Within 48 hours you will receive an email advising the offer document is available online</p>
<p>Interest only – full interest only amount is not covered by valid repayment plan(s)</p>	<p>Answer the Fact Find question about ‘adequate repayment plans’ as ‘No’ (complete the Repayment Vehicles screen with full details of any valid plans held or ‘None’). You will need to key income and commitment details</p>	<p>Within 4 hours you will receive an email advising the Mortgage Illustration is available online and of any requirements</p>	<p>Upload any valid repayment plan(s) documentation (if applicable) and a Product Transfer Declaration. Income verification is not required</p>	<p>Within 48 hours you will receive an email advising the offer document is available online</p>
<p>Capital and interest repayment or interest only – external appraisal (valuation) requested</p>	<p>On capital and interest repayment answer the ‘external appraisal’ Fact Find question as ‘Yes’. On both repayment types complete the Valuation Details screen fully with estimated value, customer phone number etc.</p>	<p>Within 4 hours you will receive an email advising a Mortgage Illustration is available online (with product based on current % LTV) and of any requirements</p>	<p>Upload any valid repayment plan(s) documentation (if applicable) and a Product Transfer Declaration</p>	<p>Within 5 working days the external appraisal will be completed and a new Mortgage Illustration will be available online (with new product based on the updated % LTV). You will receive an email advising the offer document is available online</p>

Change to term or repayment type also required

<p>Capital and interest repayment or interest only – term extension (not Lending Into Retirement)</p>	<p>On capital and interest repayment answer the 'increase the term' Fact Find question as 'Yes'. On both repayment types include details of the new term as well as product. (For interest only also complete the Repayment Vehicles screen)</p>	<p>Within 4 hours you will receive an email advising the Mortgage Illustration is available online and of any requirements</p>	<p>Upload any valid repayment plan(s) documentation (if applicable) and a Product Transfer Declaration</p>	<p>Within 48 hours you will receive an email advising the offer document is available online</p>
<p>Capital and interest repayment – term reduction</p>	<p>Answer the Fact Find question about 'decrease the term' as 'Yes'. You will need to key income and commitment details</p>	<p>Within 4 hours you will receive an email advising the Mortgage Illustration is available online and of any requirements</p>	<p>Upload income verification documentation and a Product Transfer Declaration</p>	<p>Within 48 hours you will receive an email advising the offer document is available online</p>
<p>Capital and interest repayment – conversion to interest only with valid repayment plan(s)</p>	<p>Answer the Fact Find question about 'change the repayment type' as 'Yes' and complete the Repayment Vehicles screen with full details</p>	<p>Within 4 hours you will receive an email advising the Mortgage Illustration is available online and of any requirements</p>	<p>Upload repayment plan(s) documentation and a Product Transfer Declaration</p>	<p>Within 48 hours you will receive an email advising the offer document is available online</p>
<p>Interest only – conversion to capital and interest repayment</p>	<p>Answer the Fact Find question about 'change the repayment type' as 'Yes'. You will need to key income and commitment details</p>	<p>Within 4 hours you will receive an email advising the Mortgage Illustration is available online and of any requirements</p>	<p>Upload income verification documentation and a Product Transfer Declaration</p>	<p>Within 48 hours you will receive an email advising the offer document is available online</p>

If I need further assistance on a Product Transfer?

Enquiry Type	Where to go
For general guidance on the Product Transfer process	Please contact your Business Development Manager or refer to www.halifax-intermediaries.co.uk
How do I obtain mortgage account information?	Select 'Create Product Transfer' or 'Mortgage Enquiry' option on Halifax Intermediaries Online. Enter either the 10/ roll number or 14 digit account number format
Do I need to complete and upload a Product Transfer Declaration on all applications?	No, when a Product Transfer can be completed instantly online you click the 'Complete' button to confirm the customer's agreement to proceed with the Product Transfer and the Declaration form is not required
Where can I view Mortgage Illustration and offer documents?	All documents will be available in the Document Store in Halifax Intermediaries Online
How can I check if a Product Transfer has completed?	On Halifax Intermediaries Online it will show when an application has completed and the date of effect of the new product
Can I save an application and complete this later?	No, when you are ready to proceed you will need to rekey the application as a new product transfer. Select the 'Cancel' button next to the roll number on the 'Home' screen under 'My Applications' to allow you to rekey
Have the documents been uploaded correctly?	The document upload process will confirm if documents were received
Can I key a combined Product Transfer and Further Advance?	Yes this should be keyed as a Further Advance application. The Product Transfer takes effect on 1st of the month following release of the Further Advance funds
What is the Product Transfer process for interest only mortgages where no acceptable repayment plan is held?	Answer the 'adequate repayment plans in place' Fact Find question as 'No'. On the Repayment Vehicles screen select 'None'. Key income and commitments details but there is no requirement to submit any verification documents. We will calculate if the customer could afford to transfer any amount to capital & interest repayment, but it will be the customer's choice if they choose to do so and the Product Transfer can proceed either way
How do I cancel a product transfer if the customer no longer wishes to proceed?	Following the completion of a product transfer, the customer has a 28 day cancellation period should they wish to reconsider. To cancel the application the customer must call Halifax directly on 0345 727 3747 to ask for a 'product reversion'

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