

## **LIFETIME MORTGAGES AND HOME REVERSION WORKSHOP**

**2 half days** of interactive training using real case studies provided by the company

### **Part 1 - Are we liable?**

#### **The Compliance Rules**

- Negligence
- Disclosure
- Best Advice
- Know your customer
- Clear, fair and not misleading

#### **Specific issues**

- Local authority grants
- State benefits
- Value for money
- Borrowing to invest
- Use of deposit accounts for money released
- Lump sums v. drawdown
- Position of the intended beneficiaries
- Lifetime mortgages v reversion plans

#### **“Defenses”**

- Causation
- Insistent customers
- Execution-only

### **Part 2 - Redress**

Basic rules for compensation

- Damages under the FSMA and negligence
- Reducing damages for dissipated sums - the Bowden problem

Customer negligence

Distress and inconvenience

Professional fees

### **Part 3 - DISP, Investigating and Resolving Cases**

Identification and referral to 3rd parties

Reportable/non-reportable complaints

Acknowledgment

Investigation

Time-limits and reporting requirements

Drafting final response letters

FOS - jurisdiction and how it works

Root cause analysis and MI