



RESEARCH

in association with

Association of



Mortgage Intermediaries

AMI Toplines

June 2007

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Introduction

Mortgage Intermediary Census provides a unique source of insights to the attitudes and behaviours of mortgage intermediaries

- This report looks at **FSA Implementation and TCF.**
- The results contained within this presentation are based on questions placed on Mortgage Intermediary Census
- In all 206 respondents participated in the study and fieldwork was undertaken between 19th June – 29th June 2007

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AMI Members

About 2 out 5 are member of AMI



Base: All Respondents (206)
Q1 – Are you a member of AMI?

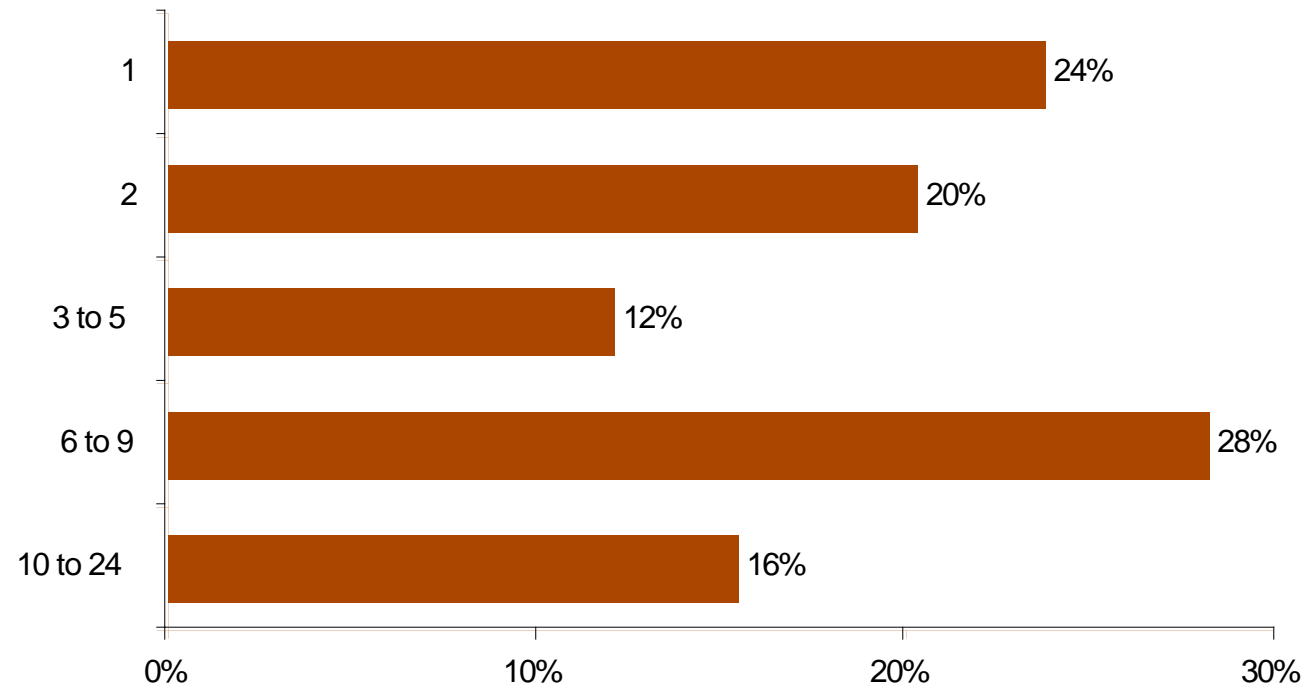
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Number of Mortgage Advisers

28% of the respondents have 6 to 9 Mortgage Advisers followed by 24% having only one Mortgage Adviser working for the firm



Base: All Respondents (206)
Q2 – How many Mortgage Advisers do you have in your firm?

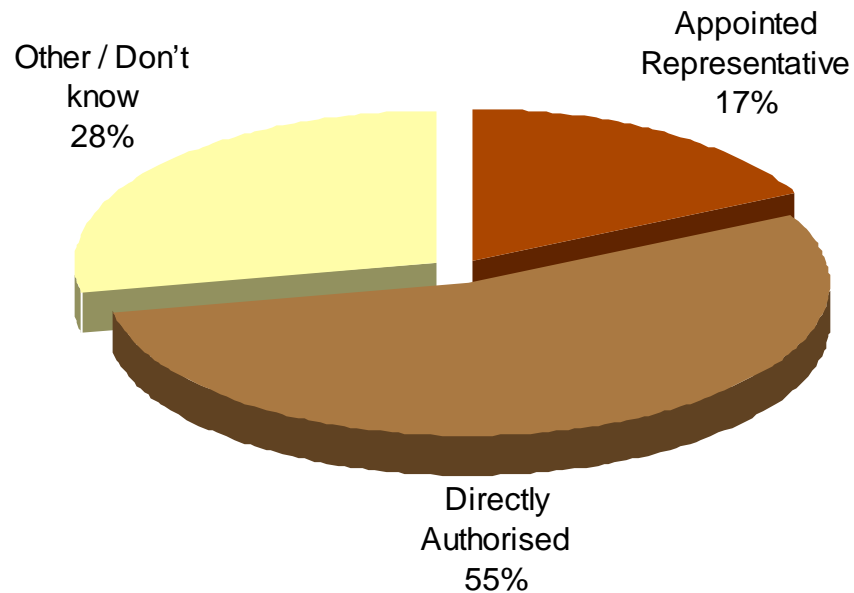
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Appointed Representative or Directly Authorised by the FSA

More than half of the respondents are directly authorised by the FSA followed by 17% appointed representative by the FSA



Base: All Respondents (206)

Q3 – Are you an appointed representative of a network or other firm, or are you directly authorised by the FSA?

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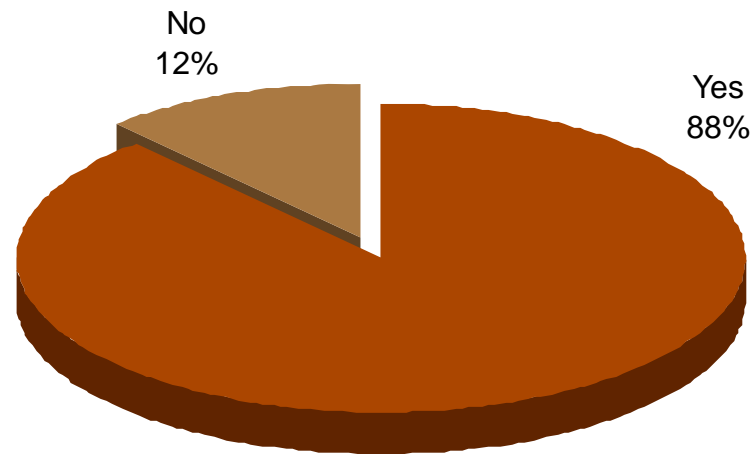
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'Implementation' Deadline of FSA's TCF Initiative /1

Majority mentioned that they had successfully reached the 'implementation' deadline of FSA's treating Customer's Fairly initiative



Base: All Respondents (206)

Q4 – On 31st March, did you feel that you had successfully reached the 'implementation' deadline of FSA's Treating Customer's Fairly initiative?

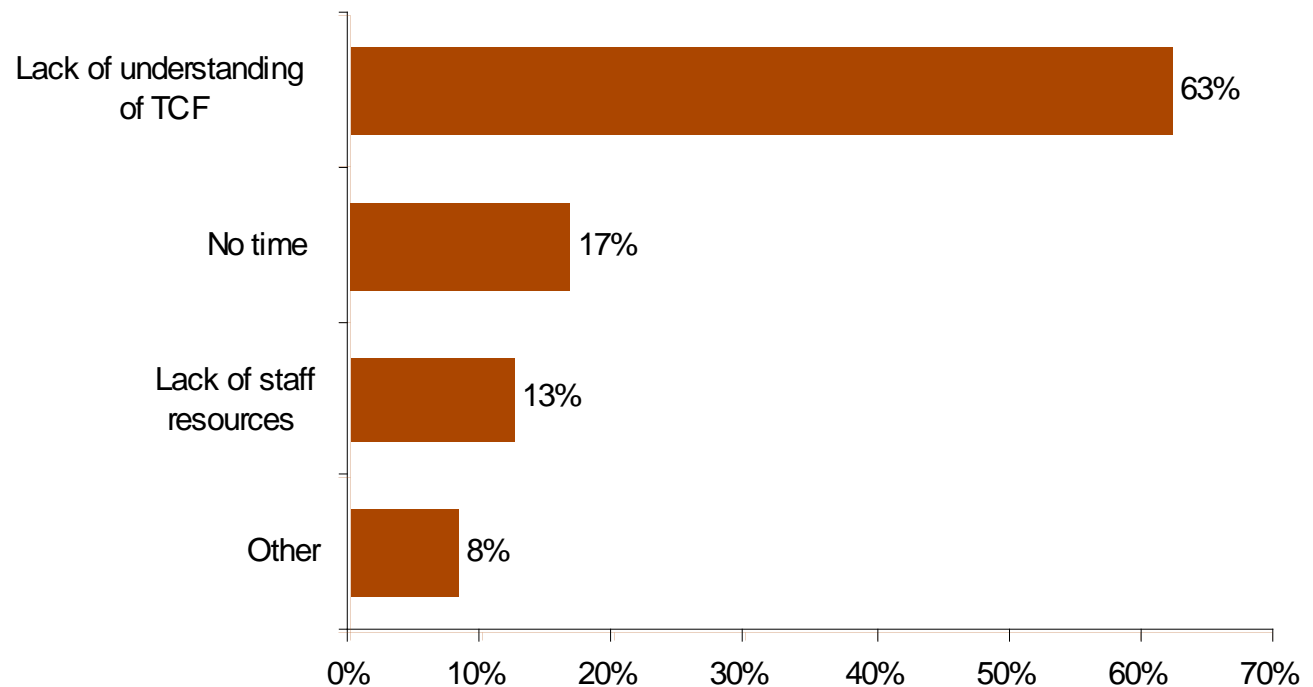
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'Implementation' Deadline of FSA's TCF Initiative /2

For those who haven't successfully reached the implementation deadline, almost two-thirds cited a lack of understanding of the TCF initiative



Base: Those who did not successfully reach the 'implementation' deadline (24)

Q5a – Why do you feel that you did not successfully reach the 'implementation' deadline for FSA's Treating Customer's Fairly initiative?

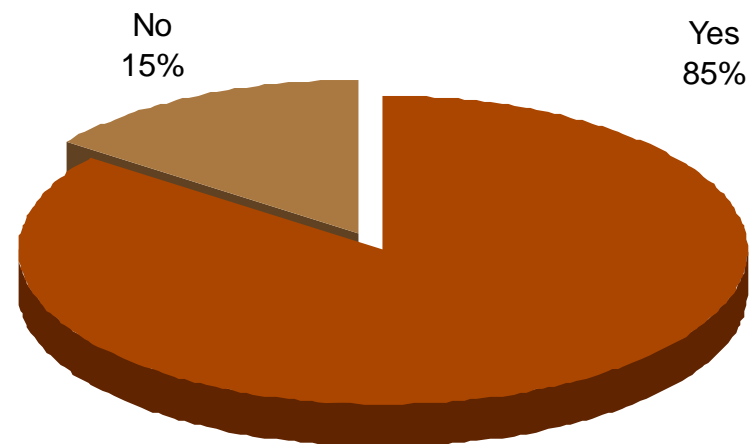
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Implementation Stage

Majority mentioned they were genuine at the implementation stage of TCF on the 31st March



Base: Those who successfully reached the 'implementation' deadline (182)

Q5b – Given the generally poor results of FSA's research on the number of firms reaching the implementation deadline, the accompanying press coverage and subsequent additional support materials available from FSA and others, do you with hindsight still feel that you were genuinely at the implementation stage of TCF on 31st March?

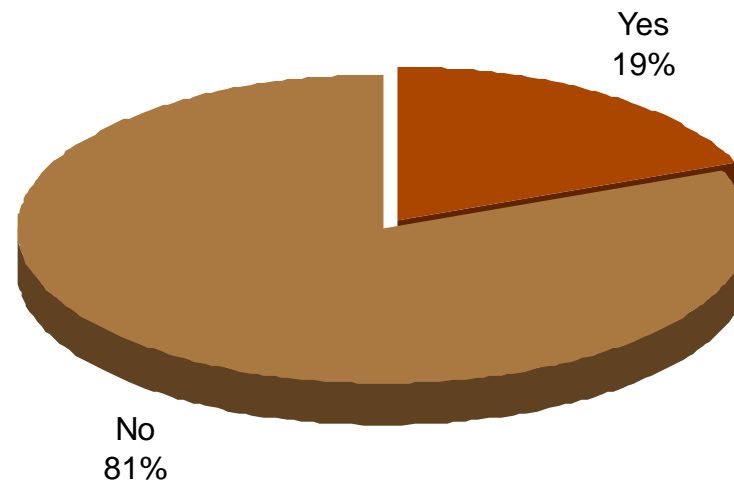
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Services of An External Compliance Consultant Specifically On the Issue of TCF

4 out 5 did not engage services of an external compliance consultant specifically on the issue of TCF



Base: All Respondents (206)

Q6 – Have you engaged the services of an external compliance consultant specifically on the issue of TCF? 8

For the purpose of this survey, the use of support from a network of which you are an AR is not counted as external compliance consulting, unless you have specifically paid extra for additional services

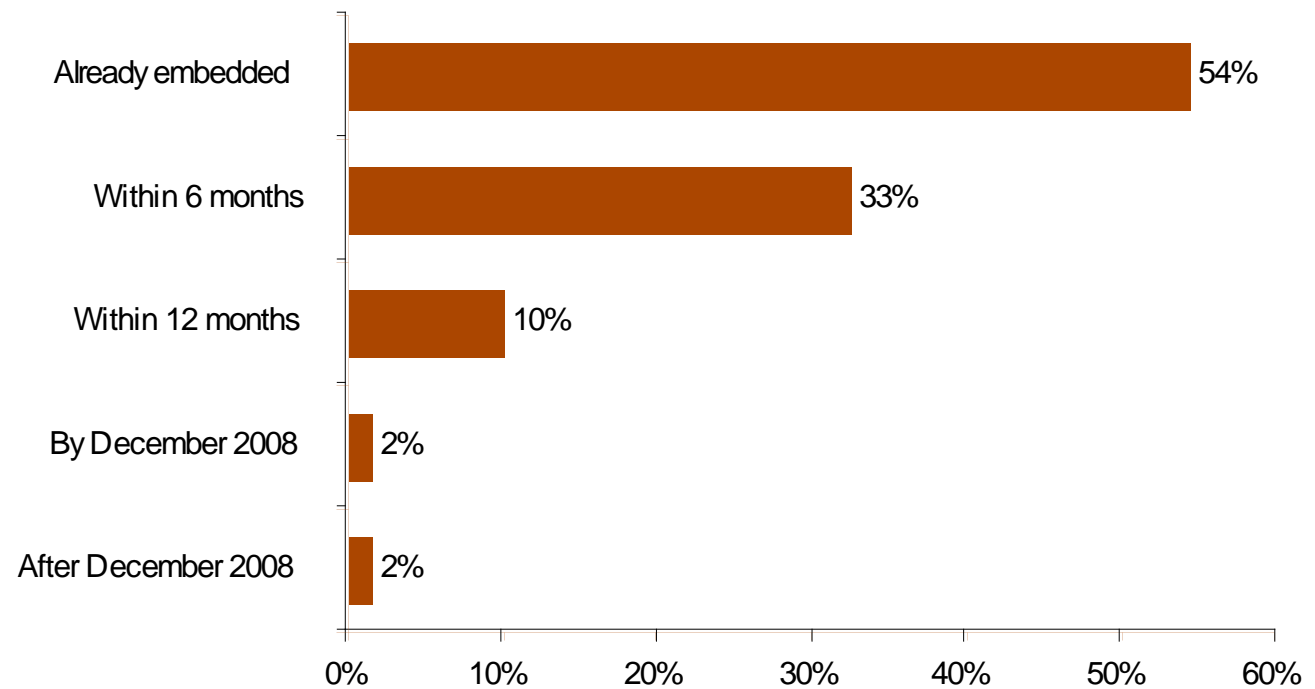
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Reached the 'Embedded' Stage of TCF

More than half have already successfully 'embedded' TCF while 1 out of 3 mentioned will be able to reach this within 6 months



Base: All Respondents (206)

Q7 – When do you feel you will be able to successfully reach the 'embedded' stage of TCF?

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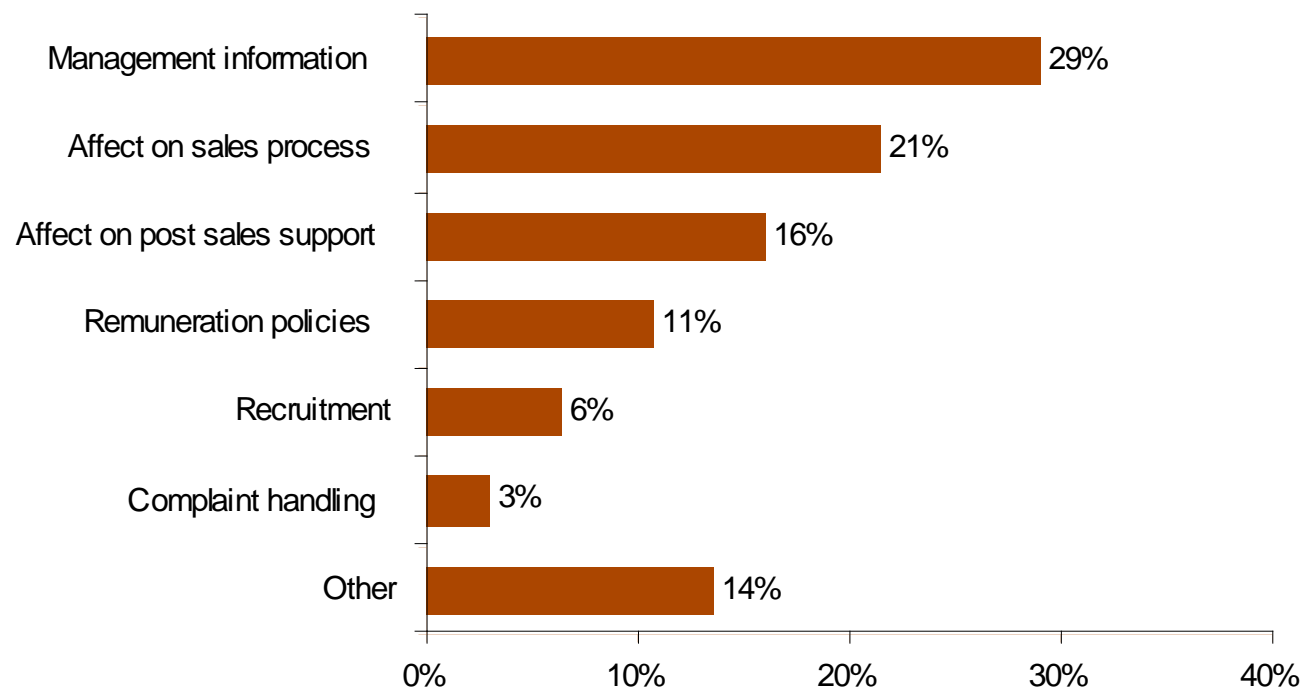
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Most Difficult Areas When Incorporating TCF into Business Practices

Management information is the most difficult area when incorporating TCF into business practices followed by affect on sales process



Base: All Respondents (206)

Q8 – When incorporating TCF into your business practices, which areas presents most difficulty?

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