Association of
Mortgage Intermediaries

AMI Q&A: COVID-19

We will update this Q&A on a regular basis. If you have any questions you would like answered, please email the AMI team on info@a-m-i.org.uk

Firms

Are those working in the mortgage intermediary sector classed as key workers?

The education provision announced by Government on 19 March 2020 is there to meet the needs of workers who are critical to the COVID-19 response and whose children cannot be cared for safely at home, as well as children who are vulnerable.

The FCA has set out steps firms should take to help identify key workers in financial services. However, Government guidance states that 'if it is at all possible for children to be at home, then they should be' and the FCA has stated that they 'only expect a limited number of people to be identified as being key financial workers'.

**** Updated*- What is the guidance on employees working from the office?**

Government guidance is clear: staff should continue to work from home where this is possible.

The FCA has issued guidance, which states that they would not expect financial advisers to go into work or meet face-to-face. It is down to a firm's designated senior manager (or equivalent) to identify which employees are unable to perform their jobs from home and may need to travel to the office or business continuity site. However, this will be a limited number of people and firms must take every possible step to facilitate working from home.

The government has produced guidance to help ensure the work places of those who cannot work from home are as safe as possible. Employers have a legal responsibility to protect workers and others from risk to their health and safety which means thinking about the risks they face and doing everything reasonably practicable to minimise them. Additional guidance is available from the Health and Safety Executive.

Firms should undertake a risk assessment and firms with five or more employees should record their significant findings, including: the hazards; who might be harmed and how; and what they are doing to control the risks. Government expects all employers with over 50 employees to document their findings on their websites.

Firms should record the decisions they have made, the rationale and how communicated.

Should I furlough my employees?

Firms should review their operations, capacity and costs and consider if they have any staff that can be furloughed. It is important that this is done early to maintain cash flow and to obtain Government support. For more information and how to access Government's coronavirus job retention scheme please click here.

Firms must ensure that if they furlough their compliance and risk functions, they still maintain appropriate systems and controls; and second line oversight where appropriate. This is equally important for networks and large firms.

****Updated*** **- If I furlough my employees, will they continue to accrue holiday in the furlough period and then have to take all their holiday before the end of the year?**

Furloughed employees will continue to accrue holiday at the normal rate.

The government has issued guidance on how holiday entitlement and pay operate during the coronavirus pandemic, where it differs from the standard holiday entitlement and pay guidance.

As an employer, how can I access the Coronavirus Job Retention Scheme (CJRS)?

The CJRS went live on 20 April 2020 and HMRC have published guidance on how to calculate 80% of an employee's wage (this also includes a calculator). In addition, a step by step guide has been created, which explains the information employers need to provide to HMRC to make a claim through the CJRS.

****Updated*** **- I have read that there have been changes to the furlough scheme, what are they?**

The furlough scheme eligibility cut-off date has been extended from 28 February 2020 to 19 March 2020. This change means more workers can be furloughed and employers can claim for furloughed employees that were employed and on their PAYE payroll on or before 19 March 2020.

It was announced on 12 May 2020 that the furlough scheme would be extended from the end of June and will remain open until the end of October. The scheme will continue in its current form until the end of July and the changes to allow more flexibility will come in from the start of August. Government has advised that more specific details and information around its implementation will be made available by the end of May.

Can furloughed employees work elsewhere during the furlough period?

Employees that have been furloughed cannot undertake any work for their employer or associated company. Directors can, however, continue their statutory duties. Furloughed workers can take part in volunteer work (as long as they do not provide service or generate revenue for their employer or associated company).

Furloughed workers can undertake new or existing employment with an unconnected employer, provided their contract allows this. Employers should be clear with their employees on what is allowed and what restrictions exist within their furlough agreements.

***New-* Is there any guidance on unfurloughing staff?**

There is currently no specific guidance on this subject. Any employees you place on furlough must be furloughed for a minimum of 3 consecutive weeks. When they return to work, they must be taken off furlough. Employees can be furloughed multiple times, but each separate instance must be for a minimum of 3 consecutive weeks. Each period of furlough can be extended by any amount of time whilst the employee is on furlough.

How do I find out what help is available to my firm?

The Government has introduced a business support finder tool to help employers and the self-employed see what support is available for them and their businesses.

There is also a free business support helpline and a webchat facility.

How do I check if I am eligible for Government's self-employment income support scheme (SEISS)?

From 4 May 2020 HMRC will begin contacting those who may be eligible for the SEISS. However, HMRC is also inviting individuals to go online and check their eligibility. For more details please click here.

We're aware that some changes have been made to the Coronavirus Business Interruption Loan Scheme (CBILS), but will this benefit my business?

On 3 April 2020 it was announced that Government is taking further action to help firms affected by the coronavirus:

Lenders would not be allowed to request personal guarantees on loans under £250,000.

The loan scheme would be extended so that it covered all small companies affected by COVID-19 and not just those unable to get commercial funding.

There would be a new scheme to bolster support for larger firms not currently eligible for loans, under which the government would provide a guarantee of 80% so that banks could make loans of up to £25m to firms with an annual turnover of between £45m and £500m.

For more information on the CBILS please click here.

Firms may wish to consider seeking assistance to collate their application by using an NACFB or FIBA registered broker. They will have experience on how to frame and application and the documentation required.

Risks arising from loans

Potential wrongful trading might arise where a director knew, or ought to have concluded, that there was no reasonable prospect that the company would avoid going into insolvent liquidation and failed to take every possible step to minimise the potential loss to the company's creditors. It is important to note that directors may be liable for wrongful trading even though their business is not actually trading, but losses are increasing.

On 28 March 2020, the UK government announced changes to the insolvency regime. This was in particular the temporary suspension of wrongful trading provisions for directors to remove the threat of personal liability during the pandemic, with retrospective effect from 1 March 2020, currently lasting for three months, although this may be extended.

When a company is financially distressed and formal insolvency proceedings become more likely, the directors' duty to promote the company's success (i.e. to act in the interests of the members as a whole) is replaced by a duty to act in the interests of the company's creditors as a whole (i.e. to preserve the value in the company in order to maximise the return to creditors).

Because of recent events, the prospects of avoiding insolvent liquidation have increased. The amendment to the Insolvency Act appears therefore to remove a director's potential personal liability for losses in circumstances when, from 1 March 2020, they knew or ought to have known that the company should enter into a formal insolvency process. As a result, this should allow directors of companies that have been directly affected by the economic effects of the Coronavirus pandemic to continue trading.

However, a blanket suspension of wrongful trading could risk abuse and may cause directors to bury their heads in the sand if they feel they are protected by the temporary suspension. The provisions are there for a reason: to protect creditors. It should be noted that directors were always protected if they acted reasonably.

Indeed, the temporary suspension of wrongful trading should not be interpreted as a suspension of fiduciary duties. Directors will need to remember that they act in the best interest of the company's creditors if they are trading while insolvent and the duty to cease trading remains a fiduciary duty.

As with wrongful trading, preference payments may become a bigger risk to directors in the current climate. Indeed, the desire to pay connected creditors ahead of others may be incredibly strong as directors face uncertainty and potential insolvency in these difficult times. With the new government measures, HMRC has effectively deferred the collection of their debts to ease company cash flow but that does not mean they will not become due.

How do Bounce Back Loans (BBL) differ to Coronavirus Business Interruption Loans (CBILS) and how can I find out more information/apply?

Small businesses (including sole traders) affected by Covid-19 can apply for a BBL and can borrow between £2,000 and £50,000 (subject to a cap of 25% of the turnover of the business). The scheme provides the lender with 100% Government backed guarantee, which should speed up decision making and payment of the loan.

Government pays the interest and fees for the first 12 months and then a flat rate of interest (2.5%) applies after the interest free period. Loan terms will be up to six years.

The application process is designed to be simple and firms can click here to view eligibility criteria. The British Business Bank website lists accredited lenders, explains the application process and includes FAQs. Firms should approach their usual bank (if accredited) in the first instance.

Small firms may consider applying for a BBL to manage cashflow during this period. The loan can be used essentially as a bridging facility and is one of the cheapest forms of borrowing available. Firms must bear in mind that this is a debt and the borrower will remain fully liable for the repayment. This has the potential to impact the firm's capital position, so until we receive clarification on this from FCA, firms should bear that in mind.

Any business that has already taken out a Coronavirus Business Interruption Loan of £50,000 or less can apply to have these switched over to the BBL scheme.

How can I support our employee's wellbeing when working from home and living by themselves?

The shift to permanently working from home due to Covid-19 is difficult for many but especially those who live by themselves may need extra support. Employers and colleagues should be mindful of this and may wish to read and share the advice given on the NHS 'Every Mind Matters' website.

How can I/my firm stay safe when using video conferencing?

The Information Commissioner's Office (ICO) has created a blog on what to look out for when using video conferencing technology. The National Cyber Security Centre (NCSC) has also published guidance on this topic.

Lenders

***Updated*- I wondered if you are able to check to see if lenders would still be willing to offer rate switches to client's whilst taking a COVID-19 related payment holiday?**

At the end of April, UK Finance announced an industry agreement that mortgage holders who are on payment holidays due to Covid-19 or who have been furloughed will be eligible for a product transfer at the end of their initial term.

It is important that consumers do not cancel their direct debits as this may have an impact on their credit history; the lender will ensure that they process the payment request and action at the first possible payment date.

With lenders resources massively depleted are they still dealing with complaints?

Lenders are still dealing with some complaints and have been finding ways to triage these to ensure that vulnerable people are dealt with as a priority.

Many lenders are now changing their mortgage lending criteria to require lending submissions for purchase, remortgage to identify if the consumer has been "furloughed". In that event the lender is ignoring their previous income and only taking 80% of the £2500 per month support as income. Is this allowed? What is the FCA's view?

AMI has written to the FCA to highlight the issue and to ask whether, in the FCA's opinion, this is in keeping with the wider policy intention for lenders benefitting from the Term Funding Scheme to support mortgage lending and whether lenders in these circumstances are conducting their business with integrity (PRIN1) and treating customers fairly (PRIN6). We are awaiting a response.

***New* – Will mortgage payment holidays be extended?**

On 22 May, the FCA announced proposals which will continue support for customers who are struggling to pay their mortgage due to coronavirus. The draft guidance can be found here.

Under the proposals, customers that haven't yet applied for a mortgage payment holiday will be able to up until 31 October 2020.

If customers have already taken a payment holiday but need further support, firms should continue to provide help and, as part of this, should consider a further three-month payment holiday. However, the FCA has stated that customers who can afford to return to full repayment should do so.

The guidance states that firms should contact their customers in good time before the end of a payment deferral period to discuss their options where it expires. The FCA has also created draft guidance for consumers, which can be found here.

Firms should not commence or continue repossession proceedings against customers before 31 October 2020.

Firms have until 5pm on 26 May 2020 to provide comments on the proposals and the FCA expects to finalise the guidance shortly afterwards.

***Updated* - I read that a payment holiday will not show as a missed payment on my client's credit file but are there other implications?**

The FCA's guidance has made it clear to firms that they should ensure that taking a payment holiday will not have a negative impact a customer's credit file. Whilst it won't be counted as a missed payment on the credit file, the FCA has stated in their proposal to extend payment holidays that 'consumers should remember that credit files aren't the only source of information which lenders can use to assess creditworthiness'.

Can my client take out a payment holiday for his Buy to Let property?

As part of the of the package of measures announced by Government on 19th March, it was confirmed that the 3 month mortgage payment holiday would also be extended to landlords whose tenants are experiencing financial difficulties due to coronavirus.

In view of current circumstances, are lenders allowed to withdraw an offer once it has been made?

Unless there is a material change in the customer's circumstances then the withdrawal of an offer would be in breach of the Mortgage Credit Directive. The lender would need evidence of this. If the customer circumstances remain the same, the lender has no right to withdraw. The exception to this would be if the lender had no funding which therefore necessitated the withdrawal of all its mortgage offers.

What is being done to assist non-bank (specialist) lenders?

Non-bank lenders do not currently have access to the Term Funding Scheme, unlike bank lenders. This has resulted in a halt to new and pipeline business in this sector and difficulty funding loans where forbearance has been granted, although there are recent signs of some lenders relaunching their product ranges.

AMI shared IMLA's note to advisers on the difficulties faced by these lenders and, since then, trade body heads have given evidence at the Treasury Select Committee and discussions are being held between HMT and the BoE to find a solution.

Protection

***Updated** - Will protection insurers allow customers a payment deferral?*

On 14 May 2020, the FCA issued finalised guidance for firms when dealing with customers of general insurance and protection contracts who may be experiencing temporary financial difficulty as a result of Covid-19. One of the actions highlighted in the guidance that a firm can take is by considering payment deferrals.

Many providers have started to offer payment deferrals and have confirmed how this will operate. Intermediaries should encourage customers to speak to them if they are having payment difficulties and discuss the options available, as a payment deferral may not always be in the customer's best interests.

***Updated* - We are concerned that if customers cancel their protection policies there will be commission clawback which will impact cashflow - what can be done about this?**

AMI is aware that this could be an issue and has considered how as a trade association we can assist intermediaries in this area. Subsequently, we have raised this as an area of concern to the FCA.

In addition, in our response to the FCA's draft guidance on customers in financial difficulty due to coronavirus we have highlighted the need for insurers to defer commission clawback during this time. We have also stated in this response that there should be no insurer commission clawback if the customer/insurer temporarily amends cover due to Covid-19 related reasons i.e. if the risk profile of the consumer is reassessed or the customer takes a payment deferral.

Some insurers have stated that there will be no impact to an intermediary's commission during a payment deferral. However, AMI has called for more transparency from other insurers.

FCA and other regulatory requirements

In light of the country going into lockdown, and the effect on companies' cashflow, what is the FCA stance on bailout loans and capital adequacy?

The FCA has published a statement on financial resilience for solo-regulated firms, which was updated on 17 April 2020. Capital and liquidity buffers are there to be used in times of stress. Firms who have been set buffers can use them to support the continuation of the firm's activities.

In its Dear CEO letter on 31 March, the FCA stated that:

Government schemes to help firms through this period can be used to help firms plan for how they will meet debts as they fall due and help firms remain solvent in the immediate period;

Government loans cannot, however, be used to meet capital adequacy requirements as they do not meet the definition of capital.

Has the FCA clarified whether Business Interruption Loans and other temporary debt taken to deal with Covid-19 turnover deferrals can be exempted from the capital requirement calculations?

AMI has raised this question with the FCA and is awaiting a response.

==*Updated==* - Will the FCA cancel or postpone the payment of FCA fees for firms?

The FCA has consulted on its proposed regulatory fees and levies for 2020/21 to which AMI has responded on behalf of member firms. It has proposed to protect the smallest firms by freezing minimum fees, and to help medium and smaller firms it will extend the period for paying their fees by two months to 90 days. There are no plans to reduce the fees of large firms nor change the payment terms. Neither is there any proposed streamlining or reduction in FCA's operating costs now or going forwards. The policy statement is due to be published in July.

Firms have the option of using Premium Credit, or another credit provider, as a facility that spreads the payment of the FCA fees over 10 months. There is a credit rating test associated with this. AMI members benefit from a reduced transaction fee with Premium Credit.

AMI has stated that it is lobbying the FCA to not favour smaller firms at the expense of the larger firms. Whilst I am aware that you represent a wide body of advisor firms are you helping to hasten the demise of smaller firms?

We have been leading the call on FCA to cancel or defer all their and related regulatory fees for all firms. We have been asking Treasury to pay for FCA for this year. AMI has always been opposed to "minimum fees" from the regulator and annually objects to their increase.

AMI is very clear that help is needed for small firms and we have secured agreement that FCA will consult on changes to the usual approach to fees for smaller firms next week. This is for the fees due in July. Where possible small firms should be using the self-employed income support scheme to improve their cash flow, or the Coronavirus Business Interruption Loan Scheme. Furloughing support staff is also an option, but to be considered carefully.

The largest 1100 FCA regulated firms (with fees of more than £100k per annum) are not to benefit from the yet to be consulted on FCA fee changes. They have already had to pay their 2020/21 fees this week. This includes a number of directly authorised firms and large networks who look after smaller firms and will have to pass this cost on to them. They are also too large for the Business Rate Support or Grants schemes.

This is why AMI is calling for fair treatment for all and to ensure that we have a thriving advice sector able to support consumers both through the crisis and afterwards.

How do I deal with Senior Management Function (SMF) issues during Covid-19?

The FCA has set out its expectations to help solo-regulated firms apply the SM&CR. This can be found here.

Can a firm allocate an absent Senior Manager's prescribed responsibilities to an individual covering the role and how long for?

On 6 May 2020, the FCA confirmed that they have extended the maximum period firms can arrange cover for a Senior Manager without being approved, from 12 weeks to 36 weeks, in a consecutive 12-month period.

Firms can use the modification by consent if, for example, a Senior Manager is absent because of coronavirus, or recruitment to replace a Senior Manager is delayed due to the coronavirus pandemic.

Firms can apply for the modification by consent as a precautionary measure, in advance of actually needing it. The modification by consent will take effect from the date the firm applies for it and will end on 30 April 2021.

For more information and how to apply for the modification by consent, please click here.

****Updated*** **- Have the rules on client identity verification been relaxed due to social distancing and restrictions on non-essential travel?**

There is an obligation under the Money Laundering Regulations (MLRs) for firms to verify a customer's identity and firms are still expected to comply with this. As noted in the FCA's latest Dear CEO letter, the MLRs and the Joint Money Laundering Steering Group guidance already provide for client identity verification to be carried out remotely and give indications of appropriate safeguards and additional checks which firms can use to assist with verification.

The FCA's page highlights their high-level expectations on the application of financial crime systems and controls during coronavirus. It also includes a section on operational challenges and flexibility within existing requirements on client identify verification.

Can the rules surrounding vulnerable customers be relaxed given the current situation?

Firms still have a duty to treat customers fairly and now more than ever should be aware that all customers are potentially vulnerable.

This question has commonly been asked in relation to equity release where a face-to-face meeting is a key component of the Equity Release Council's standards and is in place to protect consumers. However, given Government's guidance on social distancing, the Equity Release Council has temporarily revised their rules to enable equity release cases to complete without a physical face-to-face meeting with a solicitor. This is a short-term amendment to the rules and will only apply during Government's requirement to "Stay at Home". Once this has been lifted, there will be a further update from the Equity Release Council. For more information, please click here.

My PI insurance cover is due for renewal and I have only had one quote which is a substantial increase on last year. Is anything being done?

We are aware that PI insurers currently have lower appetite for risk and have increased both premiums and policy excess substantially.

The FCA has stated that it is monitoring the situation, that PII cover remains available in the market and that the crisis is not preventing insurers from undertaking the renewals process. Firms need to have PII policies in place in accordance with FCA rules to support their ability to meet liabilities as they fall due and to protect their consumers. It is ultimately a commercial decision for insurers about what cover they will offer including cost and on what terms. But they need to meet their regulatory obligations, including when manufacturing, distributing and writing a contract of insurance.

We have asked member firms for evidence of the increases over the last year so that we can present this (anonymised if required) to the FCA to illustrate the extent of the problem. We are in the process of collating and analysing the responses to decide next steps.

The FCA has stated that it will continue to monitor the impact that coronavirus has on all firms' operational resilience, including insurers. Where it sees evidence that insurers' ability to process renewals is being affected, it will consider taking action in line with our approach to supervision.

Where an individual firm has concerns it will be unable to secure appropriate PII cover, including at the point of renewal, it should notify the FCA in the usual way.

Will the Directory deadline be delayed? We're worried that we won't have time to get all our staff certified by 9th December if this crisis continues into September?

To the best of our knowledge there are currently no plans to delay the Directory deadline but this is something we will raise with the FCA at a later date if it is deemed necessary.

****Updated* - Has the FCA relaxed rules on complaint handling during the crisis?**

The FCA has published a webpage to clarify its position on complaint handling during the crisis.

Handling complaints remains an important function which should continue. Firms should take all reasonable steps to ensure as much complaint handling as possible continues through staff working from home, where this can be done fairly and effectively. Firms should also consider the FCA's statement on how firms should handle post and paper documents.

FCA expects firms to prioritise:

1. paying promptly complainants who have been offered redress and accepted that offer
2. the prompt and fair resolution of complaints from:
    - consumers who are likely to be vulnerable to harm if their complaint is not resolved promptly and fairly, and
    - micro-enterprises and small businesses who are likely to face serious financial difficulties if their complaint is not resolved promptly and fairly
3. sending timely holding responses to those complainants in 2. where their complaints cannot be resolved promptly.

If a firm cannot deliver these 3 priorities adequately and effectively through home working, then FCA considers it could be appropriate for the firm to maintain the minimal physical onsite presence needed to do so, as long as the site is configured for social distancing in line with Government guidelines.

If our firm receives a DSAR (Data Subject Access Request) how can this be fulfilled if staff cannot go into the office to review and print off documentation?

The information on the Information Commissioner's Office's (ICO) website states:

'We understand that resources, whether they are finances or people, might be diverted away from usual compliance or information governance work. We won't penalise organisations that we know need to prioritise other areas or adapt their usual approach during this extraordinary period.

We can't extend statutory timescales, but we will tell people through our own communications channels that they may experience understandable delays when making information rights requests during the pandemic.'

ICO guidance relating to its regulatory approach during the pandemic states: *We will recognise that the reduction in organisations' resources could impact their ability to respond to Subject Access Requests, where they need to prioritise other work due to the current crisis. We can take this into account when considering whether to impose any formal enforcement action*

In the event that firms cannot access data or information, they should explain this to the parties subject to a DSAR or complaint, provide a timeframe for delivery and ask for their understanding in the interim.

Firms need to also consider the FCA's statement on complaint handling in the current crisis.

What will happen to the FCA's mortgage prisoners work? Will it continue?

The mortgage prisoners work is a high priority for the FCA and it will continue.

FCA has written to mortgage lenders with closed books and third-party administrators setting out expectations that should review the interest rates they are charging to consider whether they are consistent with the obligation to treat customers fairly in the light of the exceptional circumstances arising out of coronavirus.

It issued a new statement and has extended the deadline by which trapped borrowers must be contacted and informed of the FCA's changes to responsible lending rules. All third-party administrators should have finalised their contract strategies by 1 May 2020. The deadline by which the letters must be sent has been extended until the end-November 2020 and FCA has advised lenders that they should have products available to help these borrowers by end-July.

We will keep you appraised of any updates.

Our advisers have been furloughed. With this in mind, will the FCA delay the rule change to MCOB 4.7A.23A which requires a firm to explain to a customer why it is advising them to enter into a particular regulated mortgage contract when there is a cheaper product that would also be appropriate. This change is currently due to take effect on the 31st July.

We are not aware that the FCA is considering delaying this change but we will raise it with them.

Some mortgage advice firms, particularly those with large overheads and expensive premises, may not survive this crisis. There may be lots of qualified mortgage advisers looking for new jobs or setting up as DA when we come out of this. Has the FCA given any thought to expediting their authorisations process if needed?

We are aware that some cases are currently waiting for four months to be assigned a case officer. We will raise this with the FCA as a consideration for the return to a new normal of business.

Will the FCA consider allowing a delay for firms to submit their Gabriel returns?

The FCA has issued temporary measures for firms submitting certain regulatory returns. Please click here for further details and to view the list. Firms should also check their Gabriel submission schedule to check which returns are due or have been delayed.

Returns not included in the list do not have an extension and firms must submit their data in the usual timeframe. For small or medium size businesses (those paying less than £10,000 in fees and levies in the year 2020/21), the FCA has waived the administrative fee for late returns until 30 June 2020. Firms are expected to submit their returns as soon as possible and if a deadline is missed (in the period up to 30 June 2020) the FCA will still send a reminder letter.

What considerations should be made if a firm decides to wind down?

The FCA has stated that:

If a firm needs to exit the market, planning should consider how this can be done in an orderly way while taking steps to reduce the harm to consumers and the markets.

Firms should maintain an up-to-date wind-down plan that takes consideration of the current market impact of the coronavirus (Covid-19) crisis.

Government schemes to help firms through this period can be part of a firm's plans for how they will meet debts as they fall due.

If a firm is concerned it will not be able to meet its capital requirements, its debts as they fall due, or if its wind-down plan has identified material execution risks, it should contact the FCA or its named FCA supervisor, with its plan for the immediate period ahead.

AMI has also issued guidance to members 'things to consider if you are downsizing or closing a firm', which can be found here.

Other

***Updated* - Is Government prioritising the housing market as part of the restart plans?**

Government announced guidance on home moving during the crisis, which AMI communicated in a newsflash to members. Pan-industry guidance 'Re-opening the Home Moving Market Safely' has also been issued, which can be found here.

AMI welcomes and is supportive of these changes which put our industry at the heart of restoring economic activity in the country, but firms need to be mindful that this is not a return to normality. The full return to work is likely to take time and the government guidance is clear, staff should continue to work at home if possible.

***New* – I'm aware that physical valuations are returning but how long will it take for the backlog of cases to be processed and a return to normal?**

RICS has issued recommendations on physical inspections for the purpose of residential valuations and condition-based surveys during Covid-19 (England), which can be found here. However, unfurloughing surveyors, ensuring they are correctly protected and trained on the new procedures, and have the correct safety equipment will take time. In addition, there will be surveyors who cannot or are not comfortable to return to work at present. The safety of staff and customers is paramount.

Surveyors will be working through the backlog of valuations and it is important for intermediaries to be patient and manage their customer's expectations. It will take time for normal service levels to resume. Intermediaries also need to be mindful and sensitive to the fact that there will be customers who may not be able to/feel comfortable letting a surveyor into their property at present.