

Iress– Trigold v10.1

Client Release Note

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1 Introduction

This document details what is covered within the 10.1 release of Trigold. The main purpose of this release is to ensure Trigold Prospector is MMR compliant in preparation for the regulatory changes that are coming into effect on 26 April 2014:-

MMR For intermediaries

- The removal of the requirement on intermediaries to assess affordability.
- The removal of the non-advised sales process.
- Most interactive sales (e.g. face to face or telephone) to be advised.
- An 'execution only' sales process for non-interactive sales (internet and postal).
- Every seller required to hold a relevant mortgage qualification.
- It will no longer be compulsory to provide customers with an Initial Disclosure Document (but firms can continue to do this if they want to). Instead, certain key messages about a firms service must be given to customers.
- The Key Facts Illustration will not have to be given every time the firm provides the customer with information about a product that is specific to them. Instead, it will only be required where a firm recommends a product or products, where the customer asks for a KFI, or where the customer has indicated what product they want in an execution-only sale.

The release of 10.1 also includes:-

- Help to Buy Sourcing
- Initial Rate Filter Enhancement for Enhanced Buy To Let Sourcing
- Minor defect fixes

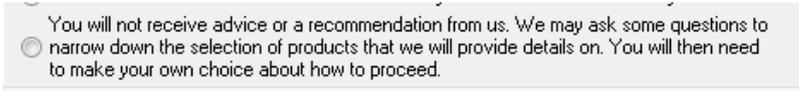
2 Trigold Prospector V10.1 Release

2.1 MMR Changes in Trigold

The following changes have been made to Trigold to support MMR:-

2.1.1 Removal of Non Advised

The Non-Advised option within the IDD configuration screen (User Settings > Disclosure (Mortgage)) has been removed:-

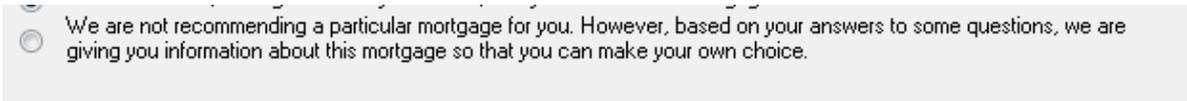


This has been replaced with an Execution-Only statement

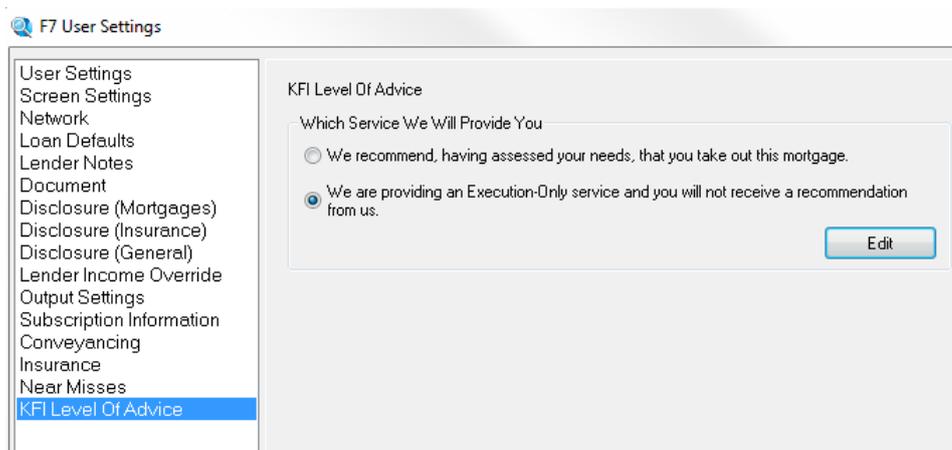


An 'Edit' button has been added so that this text can be amended if required. The text defined will be output to the Create IDD screen and the Disclosure Document produced (As per current functionality)

The Non-Advised option within the KFI wizard has been removed:-



This has been replaced with an Execution-Only statement and a new section within User Settings has been added to allow you to configure the text you wish display:-



The text defined will be output within the KFI Document – *Which Service are we Providing you with*

2.1.2 IDD Amendments

1. Any reference to *IDD* throughout the system has been removed and replaced with '*Disclosure Document*'
2. You can now configure text for level of Service 'Which Lenders We Deal With' within User Settings > Disclosure (Mortgage)

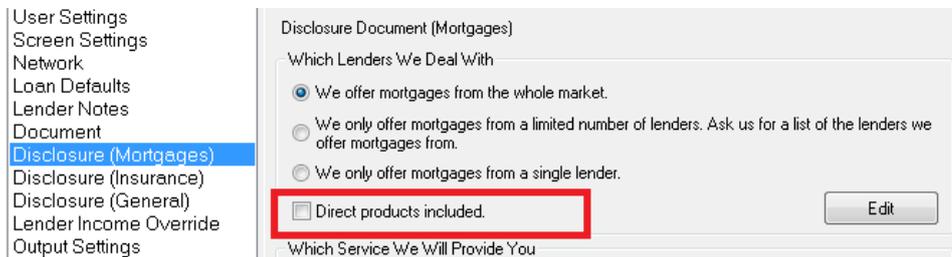


This allows for terms such as 'Comprehensive' to be used instead of Whole of Market.

The text defined will be output in the Disclosure Document produced.

Please note due to the edit functionality added, the text box field for Single Lender has now been removed. If this option is used/required then simply select the option, click edit and add the lender to the text and save the changes.

3. Direct Products - A checkbox has been added to User Setting (Disclosure Mortgages) screen



If Direct Products are offered, then you can select this option to declare this within the Disclosure Document.

If the checkbox is selected then the text... 'This includes Direct to Lender products.' is added to the options

The text will be output within the Disclosure Document within section 2

Note – the edit functionality allows users to edit the text for these options if required

For Networks Only – Functionality can be provided to override each of the edit options above. Please speak to your account managers to configure this if required.

2.1.3 Removal of Self Cert

Self Cert mortgages will no longer be available therefore the following fields have been removed:-

1. Self Certify Income field from Edit Client Screen and
2. 'I want to self-certify my income' from the Fact Find, Employment and Income Details section



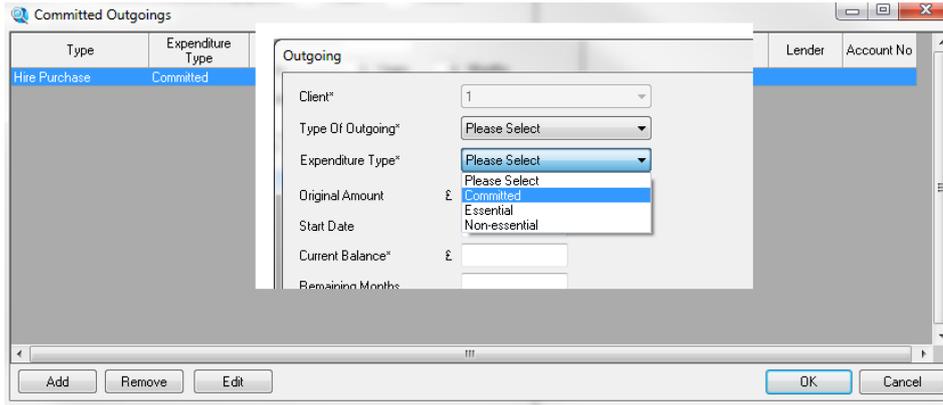
2.1.4 Removal of Fast Track Filter

Fast Track applications will no longer be available therefore the Fast Track filter has been removed.

2.1.5 Outgoings / Affordability

You will be able to categorise a client outgoing into 3 categories, Committed, Essential and Non-Essential in line with MMR classification. Therefore:-

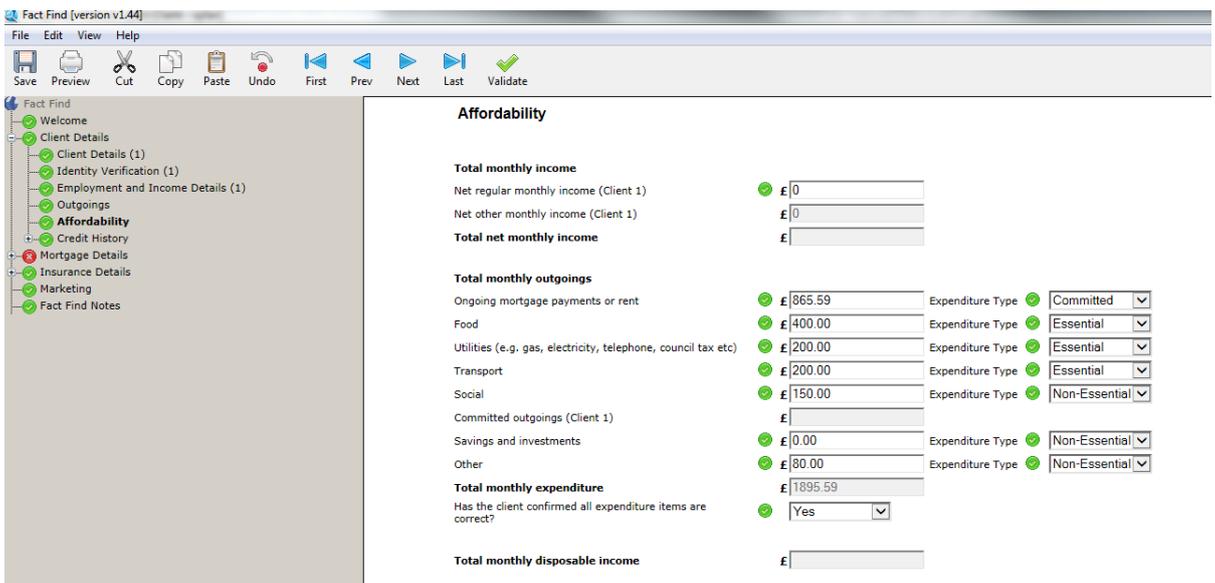
1. A new 'Expenditure Type' dropdown has been added to the 'Outgoings' pop up within the Edit Client screen



2. A new 'Expenditure Type' dropdown has been added to the 'Outgoings' section of the Fact Find



3. A new 'Expenditure Type' dropdown has been added to the 'Affordability section of the Fact Find



4. A new question has been added within the Affordability section of the fact find..

Has the client confirmed all expenditure items are correct?

5. Each of the above will also be output within the printed fact find document

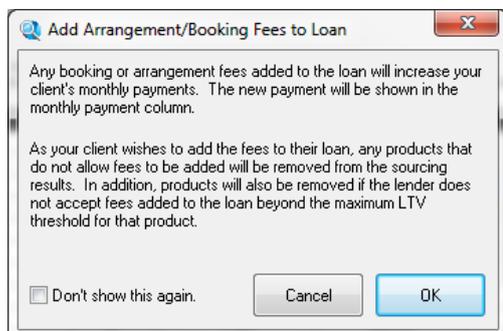
2.1.6 Fees

Following MMR, Fees can no longer be defaulted to 'Add to Loan'. Fees should be defaulted to 'Upfront' and then a user has to indicate if the client wishes to add fees to the loan.

1. KFI Wizard – Fees Tab – Default changed from ‘Add to Loan’ to ‘Upfront’ for any fees that can be added to the loan

Amount	Payable To	Description	Estimated?	Refund	Payable
199.00	Leeds Building Society	Booking	No	No	Upfront
0.00	Leeds Building Society	Valuation	No	No	Upfront
35.00	Leeds Building Society	CHAPS Fee	No	No	On completion
199.00	Leeds Building Society	Redemption Fee	No	No	On repayment

Note – Existing functionality allows you to select to add fees to loan within the Source Results screen, this functionality will remain and therefore if selected the fees will be shown as Add to Loan within the KFI wizard as you have elected this option and it has not been done by default



2.1.7 Suitability Letter Amendments

1. Brokers are required to explain to clients that it may be appropriate to take a further advance with the existing lender rather than take out a mortgage with a new lender. A new paragraph has been added to the suitability letter to cover this

'I have made you aware that it may be more appropriate for you to increase your existing borrowing with your existing lender, and that you could explore this option. You have however chosen to proceed with my recommendation.'

2. A case needs to show that the borrower fulfils the Lender's eligibility criteria. A new paragraph has been added to the suitability letter to state that the broker/client believes to the best of their knowledge that they fulfil the Lender's eligibility requirements

'You understand that the advice given and the recommendation made is based on your current situation which fulfils the lenders eligibility criteria and recognise that if your circumstances change you must inform me immediately.'

2.2 Help To Buy Enhancements

2.2.1 Additional Filters

Trigold now includes 3 additional checkboxes to support government schemes. (Shared ownership is already supported):-



These filters display within:-

- Source/Quote tab within the Edit Client screen,
- the Initial Filters tab within Sourcing Results and
- Within the Browse products screen.

Please note – Either one or multiple of the Government scheme options can be selected in Trigold and the results will return all products that support one of the options selected. So similar to how the interest rate types work. You select Fixed, Discount and Tracker and you get results for any fixed, discount or tracker products. Likewise you can simply select just the option you are interested in.

Also the following amendments have been made:-

- 'Exclude Free Legals' filter has been removed.
- 'Verified' filter and 'No Stepped Products' filter within Edit Client – Source/Quote tab have been moved to sit within the Initial Filters section
- 'Verified' filter and 'No Stepped Products' filter within Initial Filters tab within Source Results screen have been moved

2.2.2 Sourcing Results Document

If one of the new filters are set, this will be indicated within the Sourcing Results document:-

Lender Panel	All Lenders
Mortgage Types	Fixed, Capped, Discount, Variable, LIBOR Linked and Tracker
Repayment Method	Repayment
Filters	Lifetime products: Include, Help To Buy - Equity Loan, Help To Buy - Mortgage Guarantee, Help To Buy - New Buy,
Loan Term	Include Direct Products
Loan Amount	35 Years
Property Value	£103,500.00
	£115,000.00

2.2.3 Suitability Letter Amendments

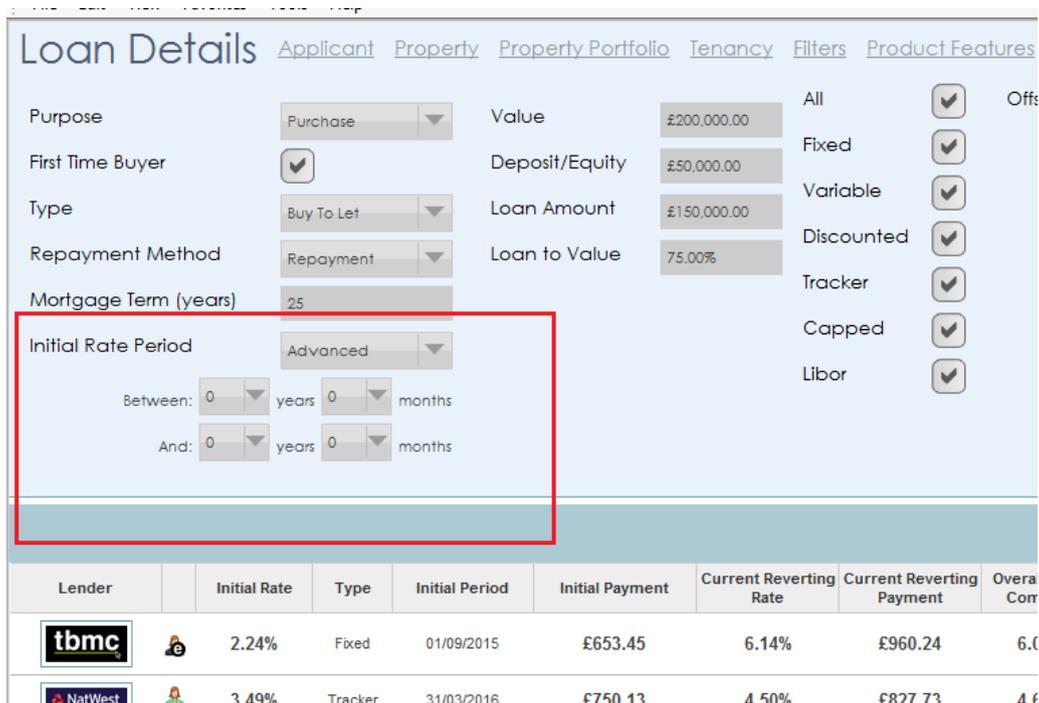
Additional paragraphs have been included within the suitability letter to cover the new filters added:-



- Help To Buy - Equity Loan. You wanted a mortgage that qualified for a Help To Buy scheme.
- Help To Buy - Mortgage Guarantee. You wanted a mortgage that qualified for a Help To Buy scheme.
- Help To Buy - New Buy. You wanted a mortgage that qualified for a Help To Buy scheme.

2.3 Initial Rate Filter Enhancement

The previous release of Trigold saw the introduction of Enhanced Buy to Let sourcing (eBTL)



Lender	Initial Rate	Type	Initial Period	Initial Payment	Current Reverting Rate	Current Reverting Payment	Overa Corr
	2.24%	Fixed	01/09/2015	£653.45	6.14%	£960.24	6.0
	3.49%	Tracker	31/03/2016	£750.13	4.50%	£877.73	4.6

- A new 'Advance' option is available within the Initial Rate Period drop down that is located on the Loan Details tab
- When Advanced is selected the you are able to enter Between x Years, x Months and y Years, y Months
- If the initial month and year fields have been completed in Trigold Offline then the initial Rate period in eBTL will show as Advanced and the years and months populated will be display as entered within the offline system.

2.4 Additional Defect/Features included within release

There are a small number of defects and 1 feature that are also included within this release, these are listed below:-

117277 Maximum Arrangement/Booking Fee Filter Value Not Displayed in Source Results Document

117245 Blank SRT sourcing after a No Products Found Message if using via third party system

117248 Error 13 Launching if MaxPayRate Field Blank if using via third party system

204564 FSA > FCA Compliance Text changes - ETC Forms & Fact Find