# KEYING HINTS & TIPS FOR BM SOLUTIONS ONLINE

For the use of mortgage intermediaries and other professionals only



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### **OVERVIEW**

This guide will give you an overview to help you submit a new Buy to Let or Let to Buy mortgage application on **BM Solutions Online**.

It doesn't cover all of the screens you'll see on the application, but gives you some help with common queries; showing you how these screens should be completed and what information you'll need to enter in order to get a decision.

We've also included some tips on how you can amend an application if information changes, including revising the property details if the property to be purchased falls through.

If you need any further support with keying an application on BM Solutions Online, please contact your BDM.

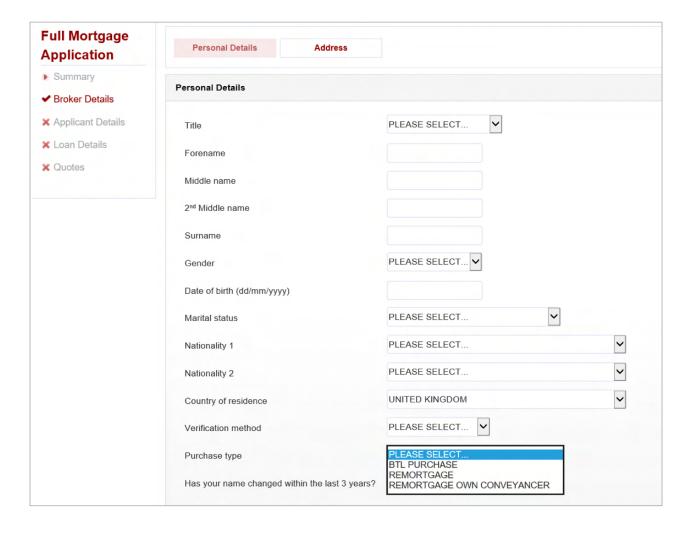
### APPLICATION TYPES

### For 'Purchase Type':

**BTL Purchase** – for a purchase application (we don't accept first time buyers).

Remortgage – where the customer already owns the property and they wish to use our conveyancing service. Please take care to select the correct option, or the required product may not show as being available for selection in the quote section.

Remortgage Own Conveyancer – where the customer already owns the property and they will be instructing their own conveyancer. This purchase type will be pre-populated where you confirm in the application assessment questions that the customer is remortgaging the residential home they currently live in to buy an onward residential property (Let to Buy).



### APPLICANT'S ADDRESS

### To find an address:

- Input house number/name and postcode and click 'Find Address'.
- If the correct address does not show just key the postcode, click 'Find Address' and select the address from the list of addresses displayed.
- If the correct address still does not show select 'Not on list' and manually key the address. You'll need to key the address format to exactly match the address finder on the Royal Mail website.

If a decision can't be displayed after you've submitted the decision in principle or full application, we may not be able to match the customer's address. You'll need to amend the address and resubmit for a decision.

At this point you may also want to check the details on the customer's credit file, if you haven't already.



# QUOTES – CAPITAL RAISING

Where there are multiple purposes for the loan you must create multiple sub accounts to reflect each purpose.

Key the amount for the first purpose and then repeat with the remaining amount(s) and purpose(s) of loan.

If an error message is displayed and you need to amend the amounts and correct loan purposes.

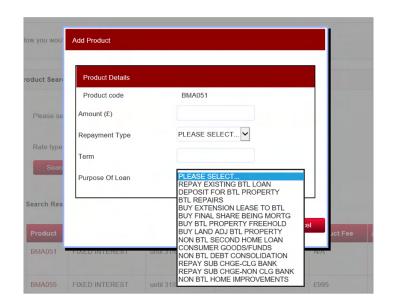
Select 'View/Amend Loan' then 'Change Product – New Quote'; edit the amount in the selected products table and click save. You'll then be able to add another sub account and purpose of loan.

Please ensure you select the correct loan purposes so they don't conflict with the regulation type you've keyed in the 'Application Assessment' at the start of the application i.e. Consumer/Business.

If the application is for a Consumer BTL the majority of the loan must be used for Consumer BTL purposes.

### Consumer BTL Purposes are

- Non BTL Second Home Loan
- Consumer Goods/Funds
- Non BTI Debt Consolidation
- Repay Subsequent Charge Clearing Bank
- Repay Subsequent Charge Non Clearing Bank
- Non BTL Home Improvements.

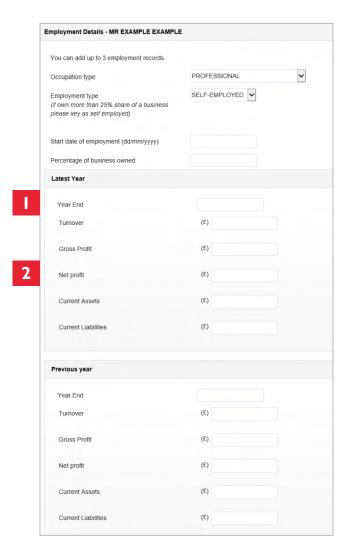


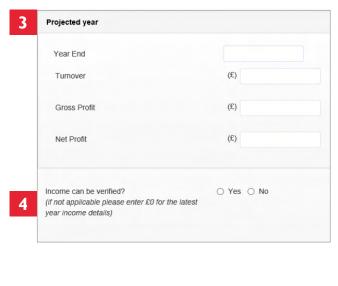


# SELF EMPLOYED APPLICANTS

### To key self-employed income

- The net profit field for the latest two years must always be completed. You need to input a Year End date for both the Latest Year and Previous Year, which must be no older than 18 months when you submit the application. The remaining figures for turnover, gross profit, current assets and current liabilities can be input as £0.
- The 'Net Profit' field should be completed using figures from the customer's Tax Calculation.
- The Projected Year section must always be completed; if the customer has no reason to believe their income will be lower than the latest year the same figure should be keyed in the net profit field.
- The 'Income can be verified?' question must be answered 'Yes'.
- Once the Self-Employment details have been entered you'll need to click the 'Add Employment' button to add the details to the application.





	When finished, use the button below to add the employment record to the grid.	
5	Add Employment	
	Employment Records	
	No Employment records have been added.	

# SELF-EMPLOYED — APPLICANTS WHOSE SOLE SOURCE OF INCOME IS FROM RENTAL PROPERTIES

### To key a customer whose only source of income is from Land and Property

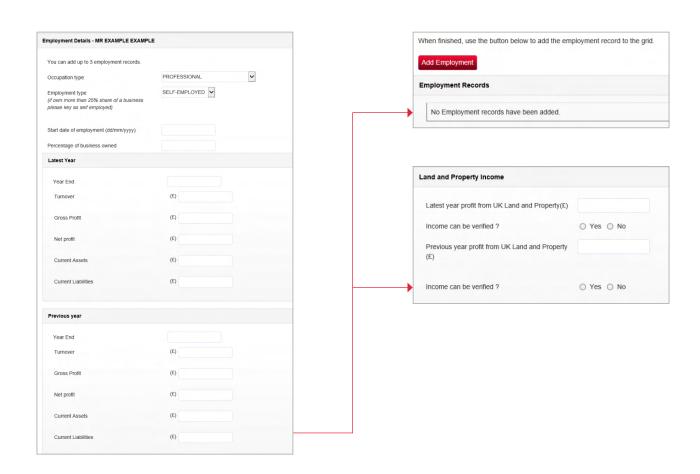
Select Occupation type as 'Professional' and Employment type as 'Self-Employed'.

You need to input a Year End date for both the Latest Year and Previous Year which is no older than 18 months when you submit the application. The remaining figures for net profit, turnover, gross profit, current assets and current liabilities must be input as £0.

Complete the 'Self-Employment Details' including business name and accountant details and then 'Add Employment' to add the details to the application.

The Land and Property profit figures from the tax calculation will then need to be input in the Land and Property Income section.

The 'Income can be verified?' question must be answered 'Yes'.



### KEYING A RETIRED CUSTOMER

### To key a retired customer who is in receipt of pension income

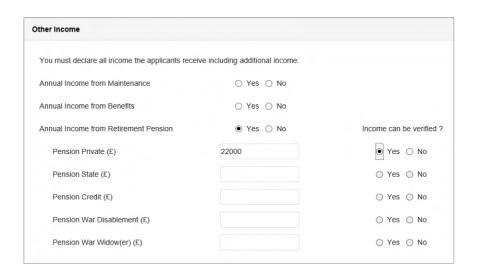
Select Occupation type as 'Retired'.

Select 'Add Employment' to add the details to the application.

In the 'Other Income' section answer 'Yes' to 'Annual Income from Retirement Pension' and enter the figures for the applicable source of pension income.

If the customer also has income from Land and Property; profit figures from the tax calculation will need to be entered into the Land and Property Income section.





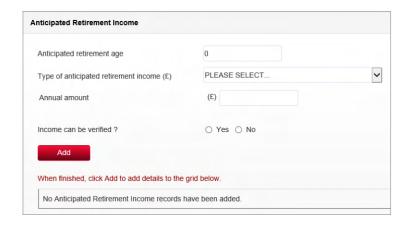
# LENDING INTO RETIREMENT

Anticipated retirement income needs to be completed if the customer will exceed the anticipated retirement age at the end of the mortgage term, or the anticipated retirement age is 70 or over.

You'll need to select the 'Type of anticipated retirement income' and enter the 'annual amount'.

If the applicant has no anticipated retirement income then please select 'None' from the list of options and enter '£0' in the annual amount.

Then you need to 'Add' the details to the application.



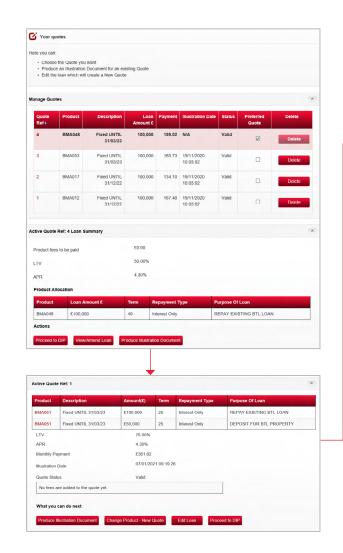
## QUOTES – AMENDING LOAN DETAILS

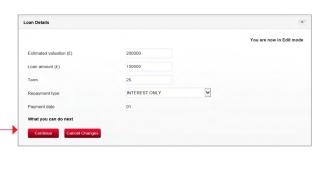
To amend any of the loan details click 'View/Amend Loan'.

To change the purchase price, loan amount, repayment type or purpose of loan click 'Edit Loan'.

If the loan details are staying the same but a change in product is required click 'Change Product – New Quote'.

- Make the changes required, 'Generate Quote' and 'Produce Illustration Document'
- Under the 'Manage Quotes' tab, check the new quote is selected as the 'Preferred Quote' and click 'Next' to complete the process





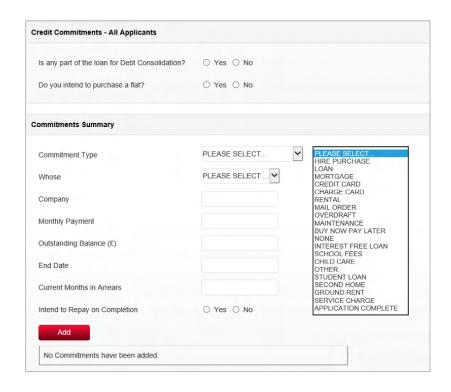


### CREDIT COMMITMENTS

Credit commitments for all applicants need to be entered into the 'Commitments Summary' on the application.

After the information for each commitment is input, you'll need to click the 'Add' button to save the commitment to the 'Commitments Summary'.

You **do not** need to enter details for any **BTL mortgages**. This information will be captured in the 'Property Schedule Screen'.

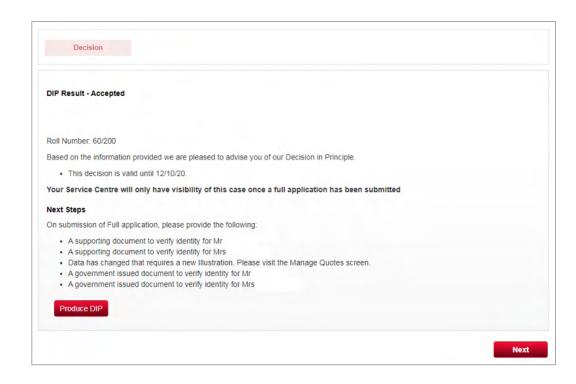


### DIP DECISION

A 'DIP Result – Accepted' message will advise if the loan amount requested is available; a copy of the DIP document is obtained by clicking on the 'Produce DIP' button.

If a 'Declined – Credit Score Fail' result is obtained, but the applicants may be able to proceed on a lower loan amount to that requested, you can try amending to a lower loan amount and resubmitting to see if the application may be accepted.

A 'Corrective Action Required to Proceed' message may show if the loan requested is above the approved amount, and an available loan amount will show on screen. You'll need to amend the loan amount in the 'Loan Details' screen and resubmit the application.



### MAKING CHANGES TO AN APPLICATION

At **Decision In Principle** (DIP) stage multiple changes can be made to the information keyed and an updated decision received.

After a **Full Application** has been submitted or Mortgage Offer has been issued, most details can still be amended online without the need to call us; just amend the details and click 'Submit'.

When you click '**Submit**' your changes will be applied and a new decision will be displayed with Next Steps if applicable.

If the application had previously been Offered and an 'Accept' decision is received after the changes have been made, a new offer will automatically be issued, unless any additional information is required.

If you want to change the Property Address on the application, select the 'Revise Property' button on the 'Application Summary' screen or under 'Property Details'

The cross check messages at the top of the screen will show you the screens that needs to be completed with details of the new property, this will include selecting a new product if the product previously chosen is no longer available in the current range.

If the property is not changing but a correction is needed to the format, you should **not** click the Revise Property button, but instead should call the Broker Support Team or upload the Contact Form (available on the website) with details of the amendment.

Detail	How to change- online ੴ or phone 🕿
Personal details (name, address, date of birth, contact details	4
Employment	2
Credit commitments	A
Loan amount, term or purchase price	3 Select Quotes
Product	<b>4</b>
Direct Debit	<b>A</b>
Property - changing property to be mortgaged	Click on Revise Property button
Property - minor amend to address or property details	<b>~</b>
Conveyancer	<b>~</b>

### DOCUMENT UPLOAD

The 'Upload Documents' tab will be accessible once the application has been fully submitted and any applicable fees have been paid.

To upload a document click 'Click to browse and add a file'.

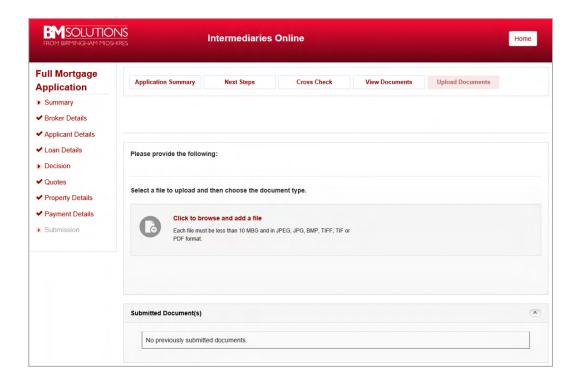
Any documents that are uploaded must be in one of the below formats, and any one file must not be larger than IOMB - PEG, JPG, BMP, TIFF, TIF, PDF.

Documents must not be password protected and the document names can't include any special characters.

Once the required documents have been selected press 'Submit' and they will show in the 'Submitted Document(s)' table.

If an error message is displayed before you upload any documents, you'll need to **refresh** your page to clear the message. You may need to refresh your page more than once to clear the message.

If an error message is displayed after you've uploaded documents, and they don't show in the 'Submitted Document(s)' table, call us on 0345 8505000 to check they've been received.



### **GET IN TOUCH**

### bmsolutions.co.uk

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