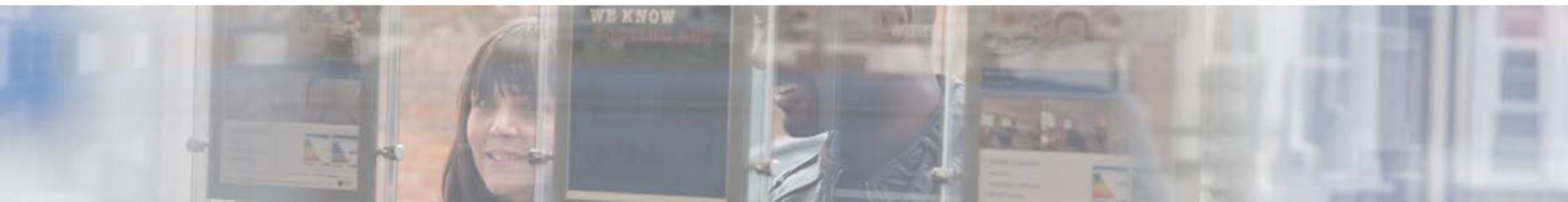


Mortgage Credit Directive



The Authorisation Process





Key:
IP – Interim Permission
AP – Application Period
VoP – Variation of Permission
2C – Second Charge Mortgage
RMC – Regulated Mortgage Contracts

What Type of Firm Are You



Firm Type 1
A firm doing 2C business and holds required mortgage permissions*.

Firm Type 2
A firm doing 2C business and other credit activities and does not hold required mortgage permissions*.

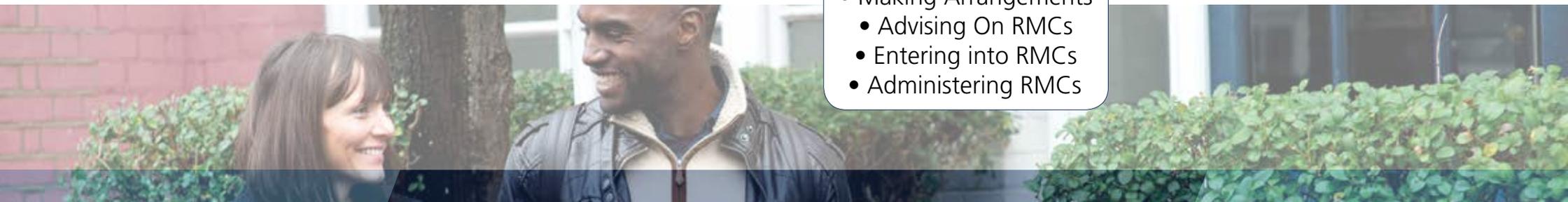
Firm Type 3
A firm whose only credit activity is 2C business and does not hold required mortgage permissions*.

Firm Type 1A
Firm does 2C business and no other credit activities.

Firm Type 1B
Firm does 2C business and other credit activities

***Permissions relevant to RMCs**
(refer to PERG 4.3.1)

- Arranging on RMCs
- Making Arrangements
- Advising On RMCs
- Entering into RMCs
- Administering RMCs





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Firm Type 1A

A firm doing 2C business and no other credit activities and holds required mortgage permissions.

This means you don't have to make a credit application for 2C business.

Moving Application Period is subject to agreement by the FCA.

*Email to apply to move Application Period to March 2016.

This means you keep your IP for 2C business until MCD comes into force on 21 March 2016

No other action required.

*application.period@fca.org.uk





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Firm Type 1 B

Firm does 2C business and other credit activities and holds required mortgage permissions

Make your application within your Application Period.

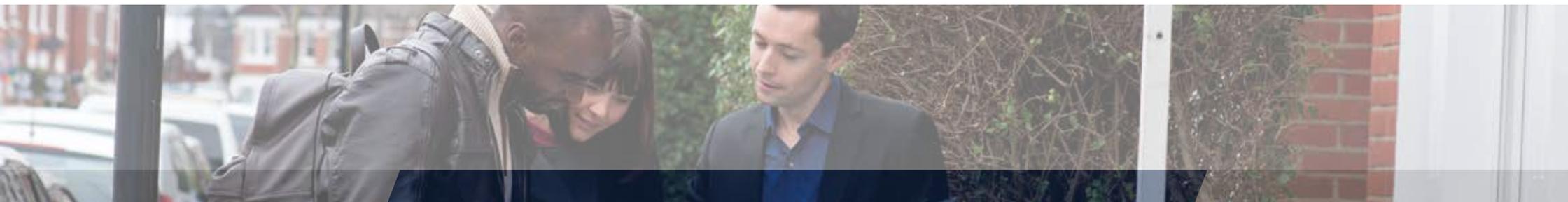
May mean firm applies for 2C permissions which are only applicable until MCD comes into force on 21 March 2016.

If not using credit permissions post MCD, firms should VoP to remove any un-needed permissions.

*Email to apply to move your application period to a later date to ensure your application is determined after the MCD comes into force on 21 March 2016.

Moving Application Period is subject to agreement by the FCA.

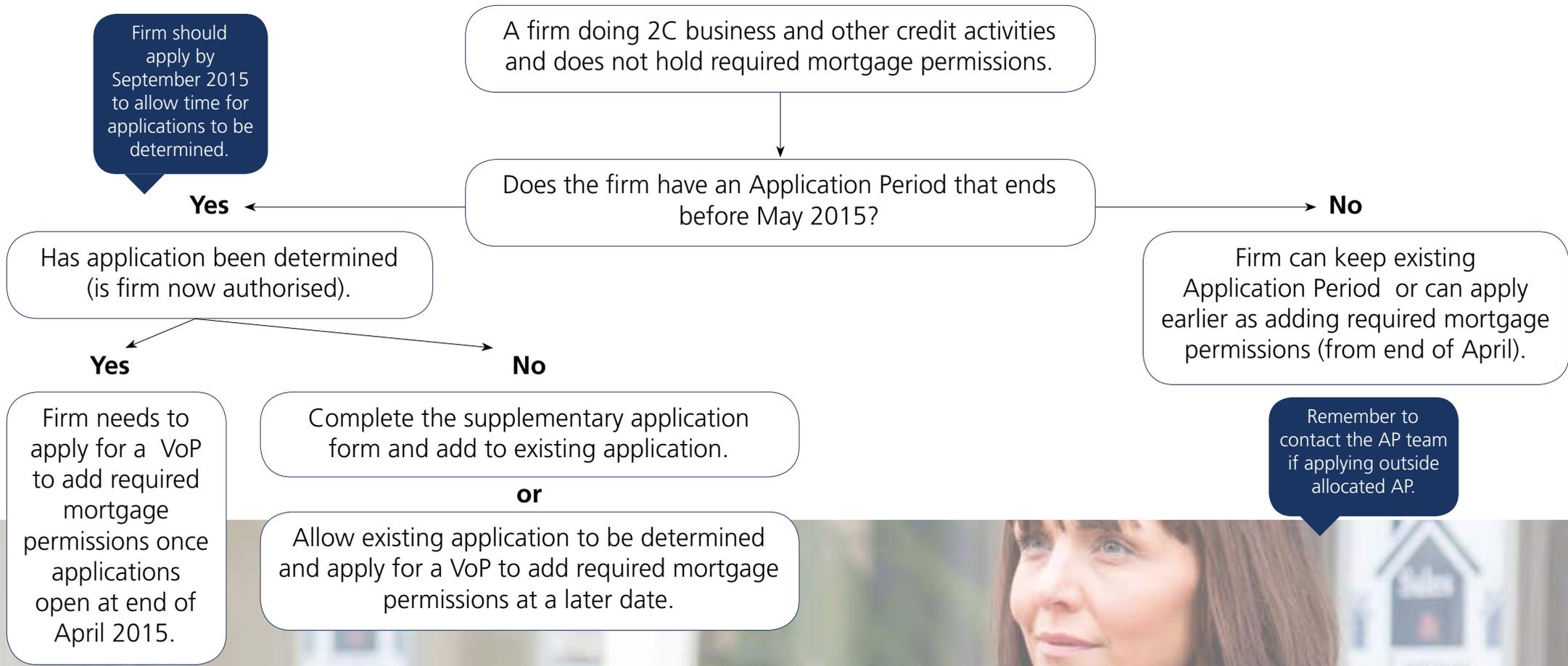
*application.period@fca.org.uk





Key:
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Firm Type 2





Firm Type 3

Key:

IP – Interim Permission
AP – Application Period
VoP – Variation of Permission
2C – Second Charge Mortgage
RMC – Regulated Mortgage Contracts

Firm should apply by September 2015 to allow time for applications to be determined.

A firm whose only credit activity is 2C business and does not hold required mortgage permissions.



Firm to apply for required mortgage permissions using the Home Finance Providers form (lenders/administrators) or Home Finance (brokers) form and not the Consumer Credit form (from end of April).

And

Apply to move AP to March 2016.

Moving Application Period is subject to agreement by the FCA

This means you keep your IP for 2C business until MCD comes into force on 21 March 2016.

