

# Rate Switch Keying Guide



For intermediary use only

This guide will assist you with keying a Rate Switch in NFI Online.

**Note:** The following application types can't be completed on NFI Online and should follow the paper exception process:

- Where there are more than two applicants on the existing mortgage
- Where a customer is switching more than 4 accounts

1 After logging in to NFI Online, click 'Create new case'.

Answer 'Yes' to 'Are you considering a rate switch? (existing customers only)'.

**Note:** The 'Rate Switch' box won't show if you select 'No' to the 'Existing Nationwide Mortgages' question.

**Remember:** It's only possible to transfer a maximum of 4 accounts per Rate Switch application online.

2 Click 'Continue' to proceed.

1 This page contains the 'Customer Declaration'.

Nationwide needs to access the customer's existing account information during the application. Once you've obtained the customer's consent, tick the box to agree and proceed.

2 Click 'Continue' to proceed.

1 On the 'Create Case' page, you'll be required to complete all the 'Applicant Details' fields. You should use the account numbers linked to the property being transacted on.

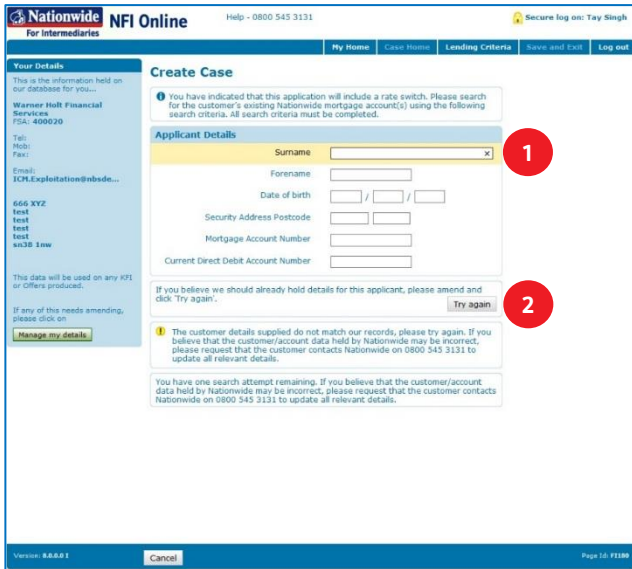
**Note:** On a joint application, you will only need to search and validate one applicant. Details of the second applicant will be retrieved automatically.

**Remember:** It is not possible to complete an application online where the existing mortgage account has more than 2 applicants.

2 Click 'Continue' to proceed.

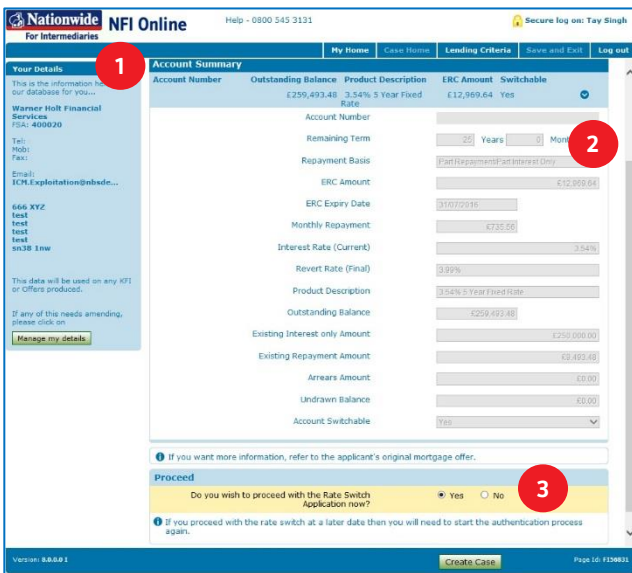
1 If matching applicant details have been found, they will show under the 'Search Results' heading.

2 Click 'Select' on the relevant account details and click 'Continue' to proceed.



- 1 If NFI Online can't locate the customer, check and amend the details you've entered.
- 2 Once you've amended, click 'try again' to proceed. If you believe that the customer/account data held by Nationwide may be incorrect, please contact **0800 545 3131 (option 2)** to update all relevant details.

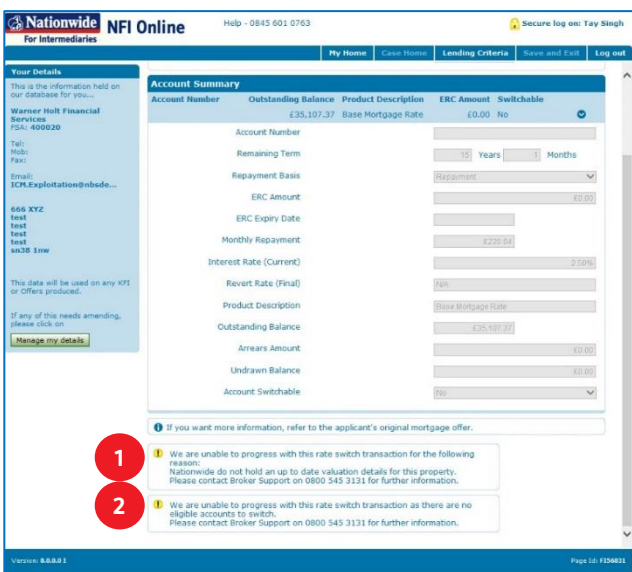
**Note:** You only get 5 attempts to successfully match your customer, after which you'll be locked out of the system. If this happens, please contact **0800 545 3131 (option 2)** for support.



- 1 The 'Account Summary' page will display the customer's existing account information.
- 2 You can get more information on each account by clicking the next to each account.
- 3 To proceed, select 'Yes' to the 'Do you wish to proceed with the Rate Switch Application now?' question.

**Remember:** If you exit before the 'create case' button is selected, your application won't be saved.

For accounts that aren't eligible to be switched, please see the next page.



- 1 If Nationwide don't hold an up to date valuation for the property, this message will show.
- 2 If the account isn't eligible to be switched, this message will show.

If you believe that the information displayed here by Nationwide may be incorrect, please contact **0800 545 3131 (option 2)** to discuss this.

**Parent Loan**

Account number	Security	Outstanding balance	Monthly repayment	Regulatory status
		£30,667.53	£213.17	Regulated

**Existing accounts eligible to be switched at this time**

Account number	Outstanding balance	Product name	Revert rate	Remaining Term	Monthly repayment	Desc	ERC	Penalty end date
	£30,667.53	Base Mortgage Rate	N/A	13yrs 1mths	£213.17	Parent	£0.00	
	£7,588.79	Base Mortgage Rate	N/A	13yrs 1mths	£52.75	Twin	£0.00	
	£13,327.45	Base Mortgage Rate	N/A	13yrs 1mths	£92.64	Twin	£0.00	

**Existing accounts ineligible to be switched at this time**

Account number	Outstanding balance	Product name	Revert rate	Remaining Term	Monthly repayment	Desc	ERC	Penalty end date
	£29,501.58	3.99% 2 Year Fixed Rate	3.99%	13yrs 1mths	£196.74	Twin	£589.78	31/01/2018

- 1 The 'Parent Loan' screen will split your clients' accounts into 'eligible' and 'ineligible' to switch.
- 2 Click 'Continue' to proceed.

**BMR Details**

If the applicant's current mortgage was taken out before 29th April 2009 then they will move to our Base Mortgage Rate (BMR) when their deal ends. The BMR is guaranteed to be no more than 2% above the Bank of England base rate and includes the ability to borrow back any overpayments the applicant may have made, as well as take payment holidays. If the applicant chooses to switch to a new mortgage product, they will no longer have access to the BMR or its accompanying facilities and will revert to our Standard Mortgage Rate (SMR) which has no upper limit or cap.

If the applicant applied before 8th March 2010 and are coming to the end of their current deal, or applied before this date and are currently on our Standard Mortgage Rate (SMR), the applicant will also have access to borrow back and payment holiday facilities. Please be aware that if the applicant chooses to switch to a new mortgage product they will no longer have access to those facilities.

**Existing accounts eligible to be switched at this time**

Account Number	Product will revert to BMR	Interest Rate	Monthly Payment Amount
61399252068	N	N/A	N/A

Actual repayments may vary from those quoted.

- 1 The 'BMR Details' page will highlight any mortgage accounts which are on or will revert to our Base Mortgage Rate. You should explain to your customer the features they'll lose if they choose to switch their account to a new product.
- 2 Click 'Continue' to proceed.

**Rate Switch Loan Selection**

**Rate Switch Requirements**

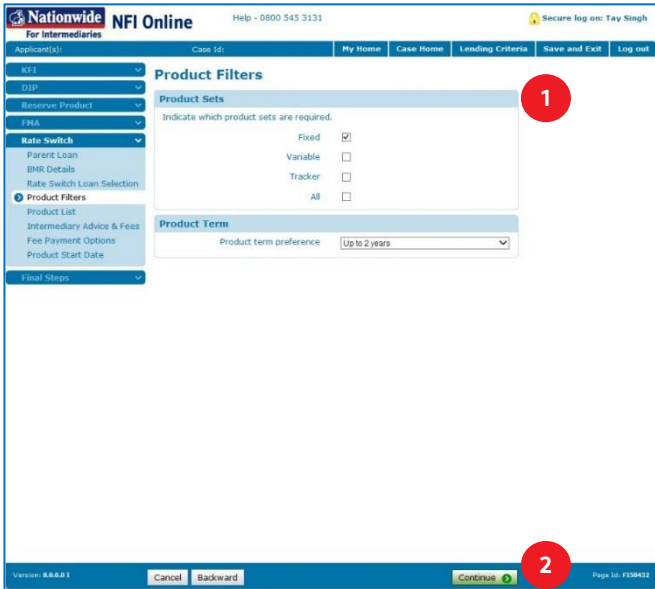
Your products currently available to rate switch at: St Vincents Close.

You have indicated that you may wish to rate switch one or more of your existing mortgage products over to a new product. The details of these loan elements are shown below.

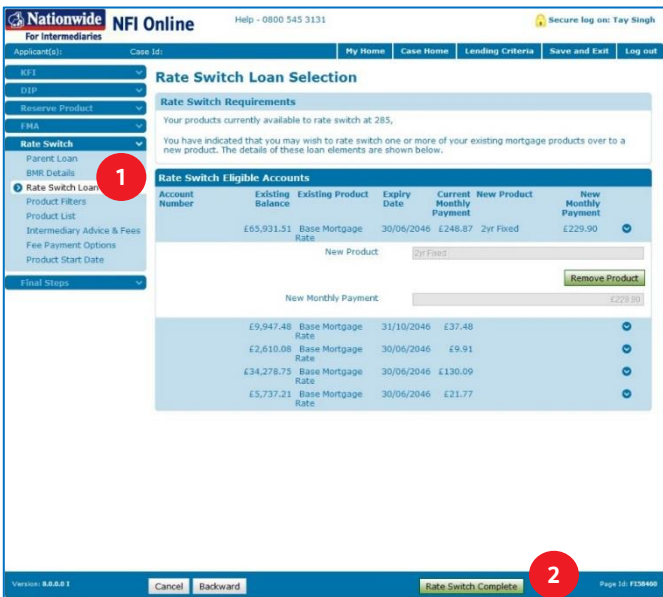
**Rate Switch Eligible Accounts**

Account Number	Existing Balance	Existing Product	Expiry Date	Current Monthly Payment	New Product	New Monthly Payment
	£259,493.48	3.54% 5 Year Fixed Rate	31/07/2016	£735.56		
		New Product				
		New Monthly Payment				

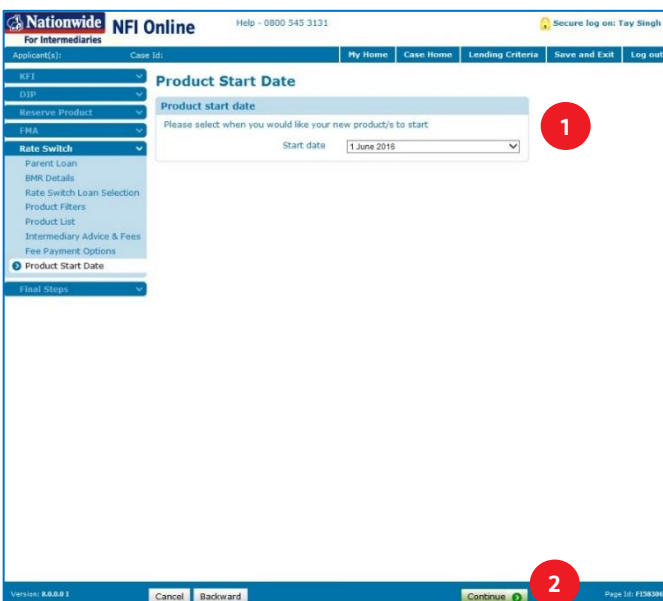
- 1 This screen will display all accounts eligible for a rate switch and will ask you to choose a product to switch to.
- Click 'Choose Product' to switch the account to a new product.



- 1 This screen will give you the option to filter which 'Product Sets' you'd like to appear and to choose your 'Product Term'.
- 2 Click 'Continue' once you've selected your preferences to be taken to the 'Products List' page, where the list of available products will be shown.



- 1 Once you've selected a new product for the chosen account, you'll return to the 'Rate Switch Loan Selection' screen, at this point, if applicable, you can choose up to a further three accounts to switch. Alternatively, you can continue with the application once at least one account has been switched.
- Remember:** It's only possible to transfer a maximum of 4 accounts per rate switch application online.
- 2 Click 'Rate Switch Complete' to continue.



- 1 Once you have completed the 'Intermediary Advice and Fees' and 'Fee Payment Options' screens, please select the chosen 'Start date' from the list available. This will confirm the data the rate switch will take effect from.
- Note:** All rate switches must take effect on the 1<sup>st</sup> of the month and you can only select a date up to 3 months prior to the end of the current product deal. You should, however, be able to key the application up to 2 months ahead of this 3-month 'window'. Depending on the type of account your client has, and the date you are keying the application on, the dates available to select may be restricted.
- 2 Click 'Continue' to proceed.



**Nationwide NFI Online** Help - 0800 545 3131 Secure log on: Bijju Chacko

Applicant(s): Wisa S Martin Case Id: HD95134623 My Home Case Home Lending Criteria Save and Exit Log out

**Pre-Application Offer**

We are pleased to advise that we can issue an instant offer. You can view and print your offer below. Once the application has been submitted, a copy of the offer will be posted to the applicant(s).

**1** View Offer

**2** Confirm Consent

Please confirm that all applicants have seen the Mortgage Offer and consent to this application.

Yes  No

If there are any fees to pay upfront, please select 'Continue' to proceed with the application. If you are adding all applicable fees to the loan, or there are no applicable fees, please select 'Switch Now' to submit the application.

**3** Switch Now

Version: 8.0.0.1 Page Id: F159663

- 1 The 'Pre-Application Offer' page will prompt you to 'Print Offer'. This will allow you to view and print the offer instantly.
- 2 You'll need to confirm that the applicants have seen the mortgage offer and consent to the rate switch.
- 3 Click 'Switch Now' to submit your application.

**Remember:** The product won't be reserved nor will the rate switch take place until the application has been fully submitted. To do this, you must select 'Switch Now'.

**Nationwide NFI Online** Help - 0800 545 3131 Secure log on: Tay Singh

Applicant(s): Case Id: My Home Case Home Lending Criteria Save and Exit Log out

**1** Application Submitted

Thank you for using Nationwide

Thank you for this application. We are pleased to confirm that the product switch will take place on 1 July 2018.

**Mortgage Accounts Being Switched**

Account Number	Existing Balance	Existing Product	Switching To	New Monthly Payment
	£259,493.48	3.54% 5 Year Fixed Rate	2yr Fixed_N	£412.19

**Case Summary**

A summary of the case data entered can be obtained via the case home page or through the contact party function.

Version: 8.0.0.1 Page Id: F159663

- 1 This is the confirmation which tells you your application has been submitted. It also provides a summary of the mortgage accounts being switched and the date the rate switch will take place.