



## Variable Rate Mortgage Terms & Conditions

- Interest rate is variable.
- There is no Arrangement Fee for this mortgage.
- The maximum loan available for this product is 90% of the purchase price or valuation, whichever is lower.
- Loans are available for terms of up to 25 years.
- You must be aged 18 or over to apply for a Scotwest mortgage.
- The property must be valued for mortgage purposes. Scotwest may arrange this valuation but the fees must be paid in advance.
- A charge of £150 applies to early lump sum repayments or redemptions of the mortgage in the first year of the loan only. Following this period, no early repayment charges apply.
- Scotwest Credit Union will take security on the property, in the form of a first charge.
- You must maintain building insurance as a condition of your mortgage. You are free to choose your own insurance provider.
- When you submit a mortgage application, you give Scotwest permission to search the records of one or more registered credit reference agencies and the information provided is used in assessing your application, verifying your identity and preventing or detecting fraud. More information can be found on our Data Protection & Privacy information at the end of this application.
- Legal fees can be added to the loan if required, to within the maximum Loan to Value for this product.
- If for any reason the loan does not proceed the applicant may be liable for any legal fees incurred with this application.
- Scotwest Credit Union is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Our registration number is 213616.

**Your home may be repossessed if you do not keep up repayments on your mortgage.**