

# Equity Release - Initial Disclosure Document (IDD)

**Otus Mortgages Ltd.**  
Stanley House  
1 Warwick Street  
Coventry  
CV5 6ET  
Tel: 01926 505000  
Email: [info@otus.uk.com](mailto:info@otus.uk.com)

**You should use the information provided within this document to decide if our services are right for you.**

## Whose equity release products do we offer?

We advise on and arrange lifetime mortgages only and not home reversion plans, though we will consider all lifetime mortgages available in the market, but not deals that you can only obtain by going direct to a mortgage lender.

## Which service(s) do we offer?

- ✓ We will advise and make a recommendation on lifetime mortgages and equity release products for you after we have assessed your needs.
- You will not receive advice or a recommendation from us. We may ask some questions to narrow down the selection of lifetime mortgages and equity release products that we will provide details on. You will then need to make your own choice about how to proceed.

## What will you have to pay us for this service?

- ✓ A fee as specified in our Service and Payment Agreement, payable when the lifetime mortgage or equity release completes. This is for advice, recommendation and administration.
- ✓ We will be paid a procurement fee by the company that lends you the money. The amount is specified in the specific Key Facts Illustration

**Refund of fees** - As our fee is only payable on successful completion of your Equity Release mortgage, it is not refundable.

## Who regulates us?

Otus Mortgages Ltd is an appointed representative of Cotswold Independent Financial Services Ltd of Stanley House, 1 Warwick Street, Earlsdon, Coventry, CV5 6ET which is authorised and regulated by the Financial Conduct Authority.

Cotswold Independent Financial Services Ltd.'s Financial Services Register number is 604634.

Cotswold Independent Financial Services Ltd.'s permitted business is: Independent Financial Advisers including Investments, Insurance and Retirement Planning products.

Otus Mortgages Ltd is regulated in the United Kingdom.

You can check this on the Financial Services Register by visiting the FCA's website

<http://www.fsa.gov.uk/register/home.do> or by contacting the FCA on 0800 111 6768 (freephone) from 8am and 6pm, Monday to Friday (except public holidays) and 9am to 1pm, Saturdays.

## What to do if you have a complaint

If you wish to register a complaint, please contact us in writing

**Mr Stuart Startup**  
**Director**  
**Cotswold IFS Ltd**  
**Stanley House,**  
**1 Warwick Street,**  
**Earlsdon, Coventry,**  
**CV5 6ET**  
**[stuart@cotswoldfs.co.uk](mailto:stuart@cotswoldfs.co.uk)**  
**01926 505000**

If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Ombudsman Service.

## Are we covered by the financial services compensation scheme (FSCS)?

We are covered by the FSCS. You may be entitled to compensation from the scheme if we cannot meet our obligations. This will depend on the type of business and the circumstances of the claim.

Insurance - Long term insurance benefits (e.g. Life Assurance)

The maximum level of compensation for claims against firms declared in default is 100% of the claim with no upper limit.

General insurance advice and arranging is covered for 90% of the claim with no upper limit.

Protection is at 100% where claims arise in respect of compulsory insurance (e.g. employer's liability insurance),

Professional indemnity insurance and certain claims for injury, sickness or infirmity of the policyholder.

Protection is at 90% where claims arise under other types of policy with no upper limit.

Mortgage advice and arranging is covered up to a maximum limit of £85,000.

Further information about compensation scheme arrangements is available from the FSCS.