

**Product name: Credit Repair Range**

**Information sheet produced: 30/04/2025**

## **Our approach to meeting the Products & Services Outcome and Price & Value Outcome – Information for distributors of the Product**

This summary document is being provided to you to fulfil our responsibilities under PRIN 2A.4.15R and PRIN 2A.3.12 R (2). -

It is designed to support you to comply with your responsibilities under PRIN 2A.3.16 R and PRIN 2A.4.16 R. Please note that you are ultimately responsible for meeting your obligations under 'The Consumer Duty'.

This information is intended for intermediary use only and should not be provided to customers.

### **1. Summary of our assessment**

We have assessed that:

- Our credit repair product range continues to meet the needs, characteristics, and objectives of customers in the identified target market.
- The intended distribution strategy remains appropriate for the target market.
- The Product provides fair value to customers in the target market (i.e. the total benefits are proportionate to total costs).

### **2. Product characteristics & benefits**

The products are designed to meet the needs of the target group, to purchase or remortgage a property used for applicant's primary residence. The product features and criteria are designed to support these needs:

- Minimum loan £50,000, maximum loan £500,000 subject to LTV
- Available to applicants who have a deposit of at least 30%
- Available to Joint Borrower Sole Proprietors
- Available to applicants with historical & some ongoing credit issues
- Income multiples up to 6x
- Mortgage term up to 40 years

- Discount or fixed products
- Interest only and repayment options available
- Overpayments of up to 20% p.a. allowed

Full eligibility criteria can be accessed on our intermediary website via [this link](#).

### 3. Target market assessment and distribution strategy

Customer Circumstances	Distribution Strategy	Customer Needs & Objectives
Applicants aged 18 to 85 looking to purchase a property in the UK.	Available through Direct & Intermediary* channels via advised sales only.	<ul style="list-style-type: none"> <li>• Become a homeowner (having had historical or some ongoing credit issues).</li> <li>• To fix their costs for a defined period.</li> <li>• To repay the capital by the end of the mortgage term.</li> <li>• Improve credit worthiness</li> </ul>
Applicants aged 18 to 85 looking to remortgage in the UK.	Available through Direct & Intermediary* channels via advised sales only.	<ul style="list-style-type: none"> <li>• To refinance existing residential mortgage (having had historical or some ongoing credit issues).</li> <li>• To fix their costs for a defined period.</li> <li>• To repay the capital by the end of the mortgage term.</li> <li>• Raise additional capital.</li> <li>• Transfer of equity.</li> <li>• Improve credit worthiness</li> </ul>
<p>*Intermediary distribution through:</p> <ul style="list-style-type: none"> <li>• Networks and their Appointed Representatives.</li> <li>• Mortgage clubs.</li> <li>• Directly authorised mortgage intermediaries.</li> </ul> <p>All intermediaries must be registered with Bath Building Society.</p>		

The Product is not designed for customers who:

- Are purchasing property to let in its entirety.
- Are non UK residents.
- Are severely credit impaired borrowers.
- Do not meet our lending or property criteria.

#### **4. Customers with characteristics of vulnerability**

The Product is designed customers with historic or certain ongoing credit issues, the target market is therefore not aimed at a specific age demographic but is available to FTB and home movers alike. It is likely to include some customers with characteristics of vulnerability or who will experience vulnerability over time whether it be lack or experience for FTB or temporary financial vulnerability due to credit issues.

FTBs are less likely to have a comprehensive understanding of mortgages or the mortgage market. Therefore, they may require additional advice and support to ensure they understand the information being presented to them and the implications of the arrangement they are entering into to reduce the risk of harm occurring.

We considered the needs, characteristics, and objectives of customers with characteristics of vulnerability at all stages of the design process for this Product to ensure the Product meets their needs.

We have also tested the Product to assess whether it will meet the identified needs, characteristics, and objectives of the target market, including customers in the target market who have characteristics of vulnerability. We have in place a framework to achieve good outcomes for vulnerable customers, which includes:

- Education and training for our staff to ensure they have the appropriate skills and experience to recognise and respond to the needs of vulnerable customers.
- Suitable customer service provision and communications.
- Flexible policies, where appropriate, to support vulnerable members.
- Monitoring to ensure we continue to meet and respond to the needs of customers with characteristics of vulnerability.

Intermediaries should continue to comply with your obligations to ensure that you treat customers in vulnerable circumstances fairly.

Please contact us if you need any further information about how we support the needs of all our customers in relation to the Product.

#### **5. Our assessment of value**

We have developed a comprehensive and robust assessment process which evaluates several aspects of our business to determine the value of our mortgage product. This analysis is used to ascertain whether the Product delivers fair value for customers.

The outcomes of the assessment process are presented to the Conduct & Operations Committee, allowing for challenge and further investigation before we sign-off the outcomes and share the summary of our assessment with you.

Our fair value assessment has considered the following:

Benefits	Price	Costs	Limitations
The range of features that the Product provides, the quality of the Product, the level of customer service that is provided and any features that the product may offer.	The interest rate the customers pay for the Product, comparable market rates, advice fees paid to intermediaries and nonfinancial costs associated with operating the Product.	The cost of funding the Product and any other reductions in costs to the customer made possible by economies of scale.	Any limitations on the scope and service we provide or the features of the product.

#### Results of our assessment

Our assessment concluded that the Product continues to deliver fair value for customers in the target market for the Product.