NORWICH & PETERBOROUGH
BUILDING SOCIETY

A GUIDE FOR CUSTOMERS IN ARREARS

IF YOU ARE HAVING TROUBLE PAYING YOUR MORTGAGE, WE WILL TRY TO HELP YOU. THIS EXPLAINS HOW WE WILL TREAT YOU FAIRLY, AND WHAT STEPS YOU SHOULD TAKE TO HELP YOURSELF.

WE WILL

- Contact you as soon as possible to discuss your problem.
- Talk to an agency which gives debt advice (for example, Citizens' Advice), if you want us to.
- Give you reasonable time to pay back the debt.
- Only start proceedings to repossess your home if we cannot solve the problem with you.

WE MIGHT BE ABLE TO

- Arrange a new payment plan with you, taking your and our interests into account.
- Change the way you make your payments, or the date you make them.
- Allow you to pay back your mortgage over a longer period of time (which would reduce your monthly payments).
- Change the type of mortgage.

If we cannot offer you any of these options, we will tell you why. If we can make one of these arrangements with you, we will explain how it would work and give you time to consider it. If we cannot offer any of these options, we might agree to you remaining in the property to sell the property yourself depending on your circumstances.

WHAT YOU CAN DO TO HELP US

- Tell us as soon as possible if you are having problems repaying your mortgage or think that you might experience problems shortly. You can contact the Collections Advice Line on 0845 122 0831 (calls may be recorded).
- Seek debt advice if you would like help with managing your finances.

- Contact us quickly, if we try to contact you.

- Make sure you keep any other people paying the mortgage, and anyone guaranteeing the mortgage, up to date with what is happening.

- Keep to the payment plan we agree with you, or tell us if there is a change in your circumstances which may affect the arrangement. If you do not make the agreed payments, we might have to go to court to get back any money you owe us, or to repossess your property.

- Check whether you can get any state benefits or tax credits which could help to increase your income.

- If you have an insurance policy, check whether it would help with your payments.

- Tell us if you move to a new address.

You may want to talk to a professional adviser, such as a debt counsellor or a lawyer, before you change your mortgage arrangements. We would strongly advise that you seek independent, free, debt advice.

COSTS AND CHARGES

If you are in arrears, we may charge you for reasonable administrative and legal costs. We will tell you the amount you will have to pay.

IF WE CANNOT AGREE ON A SOLUTION

- We may send a Field Agent to see you to discuss your financial circumstances, and the cost of the visit may be charged to your mortgage account.

- We may go to court to start proceedings to repossess your home. If proceedings take place, we strongly recommend that you attend the court and that you seek independent debt advice.

- Starting court proceedings does not necessarily mean that we will repossess your home. We will keep trying to solve the problem with you.
  Possession is a last resort.

- Before we repossess your home, we will give you advice about getting in touch with your local authority to see if they can find you somewhere else to live.

IF WE REPOSSESS YOUR HOME

- Following possession, interest will continue to be added to the mortgage balance until the property is sold and the account redeemed.
- We will sell it for the best price we can reasonably get. We will try to sell it as soon as possible. This may include sale by auction.
- We will give you reasonable time to take your possessions from your home.
- We will use the money raised from selling your home to pay your mortgage and any other loans or charges.
- If there is any money left over, we will pay it to you.

IF SELLING YOUR HOME DOES NOT RAISE ENOUGH MONEY TO PAY OFF THE MORTGAGE

- If there is not enough money from the sale to pay the whole mortgage, you will still owe us the amount that is left (a shortfall debt). We will tell you what this is as soon as possible.
- If you bought your home with other borrowers, each of you is responsible for all the money borrowed. This is true even if you normally only pay part of the mortgage.
- We will contact you within six years of selling your property (five years in Scotland) to arrange for you to pay back what you still owe.
- We will take account of your income and outgoings when we arrange a payment plan for this shortfall debt with you. But if we cannot arrange a suitable plan, we may go to court to get our money back. You might have to pay additional court costs.
- If a shortfall debt is not paid, it could affect whether you are able to get credit in future.

COMPLAINTS

If you do not think we have treated you fairly, you can complain to the Collections department, your local Branch or the Contact Centre. You can do this in person, by letter, by telephone or by email.

We will endeavour to resolve your complaint within 24 hours of receiving it if it is about our service. If we are unable to do so, or if your complaint is about our policies and procedures then it will be referred to Customer Relations for further investigation.

The contact details are: **Customer Relations,**
Norwich & Peterborough Building Society,
Peterborough Business Park, Lynch Wood,
Peterborough PE2 6WZ.

If your complaint is not dealt with to your satisfaction, you may then take it to the Financial Ombudsman. The Financial Ombudsman Service provides a free and independent service for consumers, and can be contacted at:

The Financial Ombudsman Service

South Quay Plaza
183 Marsh Wall
London E14 9SR

Phone: 0800 023 4567

OTHER ISSUES

Some companies may offer you new loans or even invite you to sell your property to them and then lease it back as a way of resolving your short term financial difficulty. Please be careful, as such actions may not be in your long term best interests. We would advise you to seek independent advice before entering into any arrangement of this type.

You may be thinking about handing your keys over to us. If you do this, you will still owe us any outstanding debt, and we would advise you to discuss this option with us before taking such action.

USEFUL CONTACT NUMBERS

Norwich & Peterborough Building Society, Collections Advice Line	**0845 122 0831** (calls may be recorded)

Our opening hours are 8.00am to 8.00pm Monday to Wednesday, 8.00am to 5.15pm Thursday and Friday and 9.00am to 12.15pm Saturdays.

www.moneyadviceservice.org.uk/yourmoney

Advice UK www.adviceuk.org.uk	**0300 777 0107**
Citizens Advice Bureau www.adviceguide.org.uk	Please see your local telephone directory for number
StepChange Debt Charity www.stepchange.org	**0800 138 1111**
National Debtline www.nationaldebtline.co.uk	**0808 808 4000**
Payplan www.payplan.com	**0800 280 2816**
Shelter www.shelter.org.uk	**0808 800 4444**

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All communications with us may be monitored/recorded to improve the quality of our service and for your protection and security. Charges to 0845 numbers may vary. Prices can be checked with your phone provider. Mobile calls usually cost more. Landline calls to 0800 numbers are free. Mobile phone providers may charge.

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