



Brokers

Q. I have Metro Bank client who has received correspondence stating they been moved to NatWest and now rolling off their mortgage rate, do I complete a remortgage application?

A. No. You would source the current lender as NatWest and follow the product transfer process. Please see A-Z product transfer section for more information.

Q. What is the procurement fee for these product transfer applications?

A. The procurement fee will be 0.2% of the mortgage balance.

Q. Would there be any delays if I put a Metro Bank product transfer client through a remortgage application instead?

A. Yes. if you complete the remortgage application the customer will go through full affordability, credit scoring and increased processing time. In addition, we will review the application placed and if identified they are Metro Bank to NatWest customer, we will contact you to place a product transfer.

Q. My client received their roll off letter and wants to complete a product transfer, however has multiple sub accounts, Can I transfer their whole mortgage?

A. Yes, all sub accounts must move over to NatWest. A customer is unable to have part mortgage with Metro Bank and part with NatWest

Q. How long is the processing time from when I submit the product transfer form?

A. The current processing time is 3 business days.

Q. My client's needs to pay the product fee for their product transfer application, how do I get this done?

A. There will be an email notification requesting customers to contact our Mortgage Customer Contact centre to pay product fee.

Q. I have a client in process of completing NatWest Remortgage application prior to them receiving their 'Goodbye' and 'Hello' letter. How should I proceed?

A. Continue with the remortgage application as submitted. If you receive a request after both correspondence being received, they will be classed as an existing NatWest customer and should follow the product transfer process.

Q. Is NatWest acquiring all of the Metro Bank mortgage book?

A. No. We are only acquiring around a third of the Metro Bank mortgage book. Customers who are impacted will receive a 'Goodbye' letter from Metro and 'Hello' letter from NatWest if they are part of the mortgage transfer from Metro to NatWest.