



Metro to NatWest Customer FAQs

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 is within the roll off window and is looking to complete a product transfer with additional borrowing, what process should I follow?

A. At this moment you can only complete a standalone product transfer, if the customer is looking to do a product transfer with additional borrowing, they would need to contact NatWest directly to complete their application.

Q. Do I complete a product transfer for any Metro to NatWest customers who have received their 'Goodbye' and 'Hello' letter?

A. Where the customer has not received their roll off invitation letter, they are not eligible to switch without incurring the full Early Repayment Charge on mortgage. If the customer wants to complete a product transfer before their roll off period opening, you can complete the product transfer and make the customer aware they will be charged the full Early Repayment Charge.

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. If other sub accounts on the mortgage are tied in, we will waiver Early Redemption Charge for them to move the entire mortgage over.

Q. Do they have the same 110 day roll off window as NatWest existing customers?

A. Yes, they are subject to the 110 day roll off window.

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.

Q. I'm looking to chase an application that I have submitted or have a query in relation to a Metro Bank to NatWest mortgage customer who do I contact?

A. Please call our Mortgage Customer Contact ring fenced team for these cases only on 0345 835 9463 Monday to Friday 8am-6pm (except Bank Holidays) and Saturday 9am- 4pm.

Q. My client wants to complete a Transfer of Title application but are still tied into the rate can they move to NatWest?

A. Yes. The customer would bring their whole mortgage to us, choose a new rate, and remove/add a party. No Transfer of Title fees or Early Repayment Charges are payable should they wish to do this.

Q. Can I complete an additional borrowing application for my client?

A. No. If a customer is looking to complete additional borrowing they can only do it directly as a NatWest advice application.

Q. Will we be able to submit cases in Focus 360 in the future?

A. All switcher applications will be via the broker switcher form until Q1 2022 when we will launch a digital offering through Focus 360. You will then be able to submit a product switch application with us as you do today. However, all other application types will need to be completed directly by the customer via the organic advice channel.

Q. Can a client complete a product transfer to NatWest without incurring any Early Repayment Charges?

A customer can move when they have a sub account that is due to roll off, we can then move the whole mortgage over to NatWest. In these instances, we will waiver the Early Repayment Charge. However, if the customer wants to complete a product transfer before their roll off period opening, a product transfer can be completing, and the customer will be charged the full Early repayment charge.



Q Will I receive mortgage switch documents for a product switch that I have done for my client?

A. Yes. The customers would need to sign the documents in the same way as they would for a NatWest product switch application.

Q. Does my client need to sign documents as part of the product switcher?

A. Yes. The customers would need to sign the documents in the same way as they would for a NatWest product switch application.

Q. When does the product switch take effect?

A. If the customer is switching within their roll off window the rate will take effect when the old one expires. Should the customer be breaking a deal to move to us without any sub accounts rolling off it will take effect on completion of the mortgage.

Q. Do I receive a proc fee for the product switcher?

A. Yes. This is 0.20% gross.

Q. I have a customer who has a porting application in progress with Metro, can they continue with this?

A. No, the customer will have to cancel that application and come to us direct to submit a Home Mover application. They will be charged no Early Repayment Charges.

Q. My customer would like to have a valuation carried out on their property, how do I organise this.

A. We will not be able to instruct any further valuations for these applications, however we will be able to complete the product transfer application using the HPI valuation.