



Sesame Bankhall Legal Services

Your Questions Answered

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1. Why is Sesame Bankhall Group launching Sesame Bankhall Legal Services?

The market for legal services is changing. The Legal Services Act 2007, the so-called 'Tesco Law', will fundamentally change the way solicitors' practices operate. The ability for non-lawyers to invest in and manage legal firms will bring business acumen and new marketing methods into the market for legal services.

The reality currently facing many small law firms is that they are struggling to find affordable insurance; their margins are being continually challenged and their status in society is being eroded. Lenders are culling law firms from their conveyancing panels to combat fraud, unnecessary costs and to increase service quality.

Added to this the Solicitors Regulation Authority (SRA) has been accused of mis-managing the regulation of the legal market and especially its requirements for insurers who provide professional indemnity insurance to support the "Assigned Risks Pool" – the scheme of last resort for law practices who cannot obtain professional indemnity insurance.

The effects of the significant slump in the mortgage market has also had a fundamental impact on the quality and solvency of legal firms. In particular, those involved in conveyancing have suffered badly.

All of these factors and initiatives will create casualties and business opportunities in the legal services market.

Sesame Bankhall Group (SBG) believes that getting involved more deeply in legal services will help it and its advisers to avoid some of the problems of dealing with legal practices who are struggling.

Sesame Bankhall Legal Services (SBLs) will create propositions with good quality law firms so that SBG advisers can rest assured that their clients' interests will always be protected fully and the SBG Adviser will become the central point for all their clients needs whether legal or financial.

2. Why is SBLs not competing for business on price alone?

Low prices in the legal services market have led to a lack of investment by law firms. We have avoided firms that have not invested in their firms and systems.

The fee structure we have allows advisers to carry out detailed and quality work at point of sale for SBLs and its law firms such as money laundering checks and source of funds investigation.

We expect our law firms to put service delivery to the customers of SBG advisers at the heart of delivery. If they look good, SBG advisers look good.

We will provide services that allow SBG advisers to gather full and proper information so that legal services are suitable and appropriate for the client's circumstances.

SBG advisers will no longer have to worry about the service being provided by law firms they recommend. They will be the best law firms available. Every time they act, we get satisfaction analysis and SBG Advisers will also have sight of these.

When you consider that a house is the most important and expensive asset that is bought and sold in a person's life, we owe consumers the right to make house buying and selling as stress-free as possible. We can only do that by using the very best solicitors available.

3. What are the criteria for being appointed an SBLS law firm? How can we be sure of quality?

If a firm cannot provide high quality IT solutions and consumer experience, we will not appoint them.

SBLS law firms are highly automated and consumer oriented; they have dedicated case handlers and we have one over-arching fee structure.

They also have exemplary disciplinary and claims histories and they are all capable of receiving automated referrals. They can all provide real-time updates on transactions via email, text messaging and facsimile.

All are members of the Conveyancing Association and are in the top ten of conveyancing firms by volume. All have applied for the Conveyancing Quality Scheme (CQS) kite mark, are capable of producing detailed management information and work in simple fee structures.

4. Why is this better than using a local firm?

We have appointed these firms as we are certain they will survive the current changes to the legal market, not all law firms will. All SBLS firms will also get PI Insurance; not all small law firms will.

Our Conveyancing Service

5. What does it cost?

Nothing if the client's transaction does not successfully complete (although disbursements may still be payable). If it completes, we have a set tariff of rates based on house price value. There are no extras; the pricing is totally transparent.

6. How does this proposition limit mortgage fraud?

The adviser collects the verifications of ID and statements about the sources of funds. He then passes them to the lender and the solicitor firms. As an integral member of the advice solution, the adviser is a hugely important member of the team that is making the client's most important transaction in his life less stressful and straightforward.

7. What are the tangible benefits to me?

With this proposition you can cater for all of your clients financial and legal needs.

- You don't have to hand the client to anyone else to meet all of his or her needs. The client will be completely in your hands.
- You will receive £200 for a purchase, £200 for a sale or £100 for a remortgage transaction
- If your firm makes 250 conveyancing referrals it will get an iPad – enabling you to visit clients with their file already uploaded, as well as compliant, Verification of Identity and Money Laundering documents required by your firm at your fingertips, to then send on automatically to lenders and solicitors. You could even get electronic signatures for your client agreement and store it; getting a complete audit trail for compliance, legal and regulatory needs. That's how easy we're going to make it.

Sesame Bankhall Legal Services

Putting you at the centre of the advice!

Sesame Bankhall Legal Services Conveyancing

Key Benefits:

- You are at the centre of the advice. Your client will come to you for everything. The solicitors will provide a dedicated case handler for the transaction to take the load.
- You don't need extra qualifications to earn these extra fees, just do what you do best, put your client's interests first and advise them as best you can.
- Our conveyancing transactions are performed by 4 out of the top 10 conveyancing solicitor firms in the country, who collectively perform more transactions than any other firm. These are top quality firms available to you and your advisers.
- Your client will get a dedicated case handler and you and the client can track the case online or by sms, text and email. If anything bothers you just call the dedicated case handler or send an email.

- If you want to track all your adviser's or firm's referrals you can just log on and have a look.
- Referral fees will be paid monthly directly by Sesame Bankhall Legal Services.
- All the documentation you need is online and consumer brochure packs are available from your usual PMS contact.

This is the first phase of a legal service proposition that will transform the advice you can give to your clients. Don't miss out!

Call us if you want more information on:

PMS 0845 845 1388

Or visit www.trustpms.com.