How to Become a Mortgage Mum

Thank you for your interest in joining The Mortgage Mum!

The Mortgage Mum is more than just a mortgage broking firm. We are looking to carve a brand-new path in the financial services industry. First, creating space for women in a very male dominated industry, and secondly proving that working flexibly CAN work amazingly well in a role like this.

“Amazing customer service, an inspiring flexible working environment and a community of women supporting one another; rather than competing for space.”

We have had such an exciting journey so far, and we are just getting started!

WHAT QUALIFICATION DO YOU NEED TO BECOME A MORTGAGE BROKER?

The main route the majority of our brokers opt for is the Certificate in Mortgage Advice and Practice (CeMAP). This consists of CeMAP 1, CeMAP 2 and CeMAP 3. Registered with Ofqual in the Regulated Qualifications Framework (RQF), this is the industry benchmark and you cannot advise without this qualification.

Other study routes include the Chartered Insurance Institute (CII). This consists of the CF6 and CF1 or R01. The CII Level 3 certificate is the final qualification needed to confirm you have opted for the CII route.

Another alternative is the Financial Planning Certificate (FPC). This consists of FPC 1, FPC 2 and FPC 3 plus MAQ or CeMAP bridge.

WHAT DOES EACH EXAM LOOK LIKE?

CeMAP 1 – UK Financial Regulation

This course will give you an overview of what the financial services market looks like in the United Kingdom. There are two units: unit one looks at tax, investments, savings and pensions as well as mortgages; unit two covers regulation on everything from money laundering to data protection. Because the subject is so broad many students find this exam the hardest. This is a 1-hour exam with 50 multiple-choice questions on each paper and you need a pass rate of 70% for each unit.

CeMAP 2 – Mortgages & CeMAP 3 – Assessment of Mortgage Advice Knowledge.

These two exams cover the same subjects, so they are usually studied and assessed at the same time. The first is divided into four subjects: mortgage law, applications, repayments and issues post-completion. Whilst they are both multiple-choice, CeMAP 3 involves assessing case studies.

This is a 30-minute exam for CeMAP 2 with 25 multiple-choice questions. CeMAP 3 is a 2-hour test with 6 case studies,each with 10 multiple choice questions.

HOW LONG WILL IT TAKE?

Some people can get the qualification in 2 months, others can take 2 years. It really depends on your commitment to your study and the time you have available.

The official exam board estimate that the whole qualification will take 200 hours to complete.

WHERE DO YOU TAKE THE EXAMS?

There are over 150 different test centres around the UK, and you can take your test at any time that suits you. You can also take your test online now which is a new introduction since Covid-19.

The tests are typically done on a computer and usually take place at the same centres that are used for driving tests.

The exams take place in the same way whether you decide to study independently or sign up with a training provider.

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HOW MUCH DO THE EXAMS COST?

The exams cost £185 per module, £555 in total*. The registration fee includes your examination fee, as well as your online and hard copy study texts for Modules 1 and 2. It also includes online access to an information booklet and a free synoptic paper relating to Module 3. Costs may vary if you choose an alternative route of training (ie CII or FPC).

You will also get access to a student-led discussion forum, study tip videos, a weekly study planner and syllabus updates.

Plus you will also get support from the private Mortgage Mums in Training group in Facebook.

The different priced study options can be found below.

*please note these prices are subject to change

WHAT STUDY OPTIONS DO YOU HAVE?

1. You can go directly to The London Institute of Banking & Finance, who offer the above package. You can also buy extras from them such as test papers. https://www.libf.ac.uk/study/professional-qualifications/mortgage-advice/certificate-in-mortgage-advice-and-practice-(cemap)

2. You can go to Simply Academy, who offer fast track classroom based courses, online video courses and e-courses around the UK. These can be paid on a payment plan and you are entitled to a 10% discount with The Mortgage Mum. If you are interested in this option please use the code: TMMSA10 https://www.simplyacademy.com/our-courses/cemap/?gclid=CjwKCAjw8-LnBRAyEiwA6eUMGuEo59y0S3IpnwDDrCBx4NcqZv_HIo7kS27sanGt4F-FTijURx5_HRoCJ7MQAvD_BwE

3. You can go to Paul Archer – Archer Training Ltd, for his famous CeMAP online bootcamp courses. These offer audio and video based lessons delivered to a device of your choice, and consists of self-paced learning that includes coaching, video content, audio files and online help. These courses are delivered by Paul Archer who has been training CeMAP since 1999 and comes highly recommended. Paul also has a YouTube channel which you can subscribe to and he sells add-on products to assist you in your studies, such as audio books of each module; meaning you can study on the go easily and effectively.

   We are very fortunate that Paul has offered us an exclusive discount for The Mortgage Mum. Please use the code: MortgageMums. https://www.archertraining.co.uk/CeMAP_Products.htm

4. Anyone else on the market! Other than the discounts we offer with Simply Academy and Paul Archer we do not have any exclusive training centre that we work with. All of the above have an incredible reputation and I felt the different payment options would benefit some of you.

   It really depends on you and what is going to work best for you in your life.

PLEASE NOTE: You will need to pay for the examination fees directly with The London Institute of Banking & Finance alongside the price of a course. Therefore, my advice would be to order this and see if you feel you will need more support.

HOW DO YOU BECOME A MORTGAGE MUM WHEN QUALIFIED?

We offer bi-annual intakes for recruitment via our exclusive "Mortgage Mum Recruitment Days"

Please email recruitment@themortgagemum.co.uk to register your interest in becoming a Mortgage Mum, enclosing your CV and a cover letter. You will then be notified of our Recruitment Day if you have been selected.

We also offer courses to newly qualified brokers, to explain your options once qualified. To register your interest in this, please email recruitment@themortgagemum.co.uk to be added to our waiting list. Please also keep an eye on social media to be the first to hear of these.

WHAT IS THE MAIN BENEFIT TO YOU JOINING THE MORTGAGE MUM?

You will be given access to our beautiful brand and a supportive, inspirational space to work flexibly around your life.

You will be coached to success, and be part of a movement within the mortgage industry.

The Mortgage Mum is like no other space in this industry, and we believe this unique environment nurtures women to be the best they can be.

HOW DOES IT WORK?

You will be self-employed and will pay a monthly membership fee into The Mortgage Mum each month.

On arrival, you will receive:

- Your Mortgage Mum business cards
- The Mortgage Mum Handbook
- Free personalised marketing materials, with unlimited access to marketing assistance and advice from the Mortgage Intelligence team
- Remote set-up of your Mortgage Mum email, and Microsoft Office 365. Including software for video calls
- Access to our IT support helpdesk
- Access to our exclusive Broker Zone where you will find a huge resource of training materials
- Access to your training webinars
- Access to your initial compliance tests, including all study materials needed. This is an FCA requirement and you will conduct these tests annually.
- Access to compliance bulletins so you can start getting CPD hours immediately
- Access to our internal observation videos, so you can watch some of the team in action

WHAT DOES MY MONTHLY MEMBERSHIP INCLUDE?

- Your own page on our amazing website including links to your email and all of your social media channels
- Leads to get you started
- Access to Criteria Hub and Affordability Hub – these are brand new systems which will really enhance your life as a broker!
- Access to our internal systems - our website; The Key and Mortgage Brain Anywhere
- Access to a Broker Helpdesk which can be used for any case as many times as you need
- A library of content and webinars
- 1 :1 role play training before you go live as a broker
- Your data protection licence, paid for by The Mortgage Mum
- Fortnightly 1:1 coaching calls via video call with The Mortgage Mum
- Marketing 1:1 strategy sessions and group training sessions including social media support
- Monthly 1:1 meetings via video call with your Business Assurance Manager at Mortgage Intelligence including training on CPD, case checking and discussion around your progress
- Regular Zoom team meetings with The Mortgage Mum team, lenders, and industry contacts to offer in-house training
- Unlimited support from mentors within the team
- All cases checked by The Mortgage Mum before submission to a lender
- Access to a dedicated Mortgage Mum Protection writer, of which you will earn a % of commission for referrals

- In- house administration support
- Full membership to Mortgage Intelligence
- A community of amazing women!
- Flexible working and a generous commission structure
- We coach you how to become the best broker you can be!

WHAT IS CAS STATUS?

CAS status is when you are classed as a competent advisor, and it means you can work independently with minimal supervision.

- CAS status can be reached when you have 5 mortgages graded as Suitable and a suitable live observation done over video call. We will help you get there!

IS THERE A MINIMUM JOINING PERIOD?

Yes. You will be required to commit to 12 months with The Mortgage Mum Limited from CAS status. If you wish to terminate this membership you will be required to give 3 months' notice.

WHAT DO YOU NEED TO BUY TO BECOME A MORTGAGE MUM?

You will need:

- Your own laptop. Ideal specification below:

  Minimum spec of Intel i5 (series 12) processor
  16GB RAM
  512GB SSD plus
  15.6" screen plus
  Windows 11 PROFESSIONAL – The Professional version is required to ensure additional security for the data type stored.

- A mobile phone (which we expect you will already have!). You may want to have a work mobile phone, but this is not compulsory.
- An app to be able to record all telephone calls incoming and outgoing until you reach CAS status.

  iPhone App - TapeACall Pro(recommended)

  Android App - Cube ACR (recommended)

  We would recommend that you use Microsoft Teams or Zoom where possible. Your files need to be saved in your shared drive.

- Stationery (pen, notepad, calculator)
- Printer (not essential but useful)
- Webcam (not essential but useful)
- A Tripod and light for your Mortgage Mum social media videos (not essential but useful)
- A professional photo shoot. We have an exclusive relationship with Stephen Wallace https://www.stephenwallacephotography.com, who is an incredible photographer and is very familiar with our brand and how we would like it to be photographed. He has completed the branding shoots for the current team of Mortgage Mums, and subject to your location, he is able to do this for all new recruits.

  You are also welcome to use your own professional photographer, and we will send you a specification to ensure your shots are on brand and in line with our requirements.

  These photographs will be used on all social media platforms as well as our website.

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WHAT ARE THE COMMISSION SPLITS?

Here at The Mortgage Mum, our rewards include wellbeing incentives as well as financial ones.
We have a tiered structure that will be discussed with you on our initial call, dependant on your historic business levels.

COURSES

For a further insight into life as a mortgage broker, please review our online "Complete Guide to becoming a Mortgage Broker" course available for you to download at https://themortgagemumcourses.co.uk.

Before you spend money and time on qualifications, make sure this is the right move for you, with this exclusive course, designed and hosted by two multi-award winning leaders, who have been in the same position as you! This is a comprehensive overview, designed to give you the opportunity to understand what it's like to be an independent mortgage broker. You will walk away with an exclusive guide to prepare for future interviews in the mortgage industry and, once fully qualified, all course recipients will receive a GUARANTEED invitation on our next recruitment day, bypassing the first stage of the process. You are truly investing in your future.

The Facebook "Mortgage Mums in Training" group is also becoming a fantastic community for you to be part of before, during and after your studies.

WHAT HAPPENS NEXT?

If you are interested in joining us, we look forward to hearing from you! If you have any questions that we have not covered, please email us and we will come back to you!