

Product Information for Distributors

Product Name

First Homes Mortgage (Scotland)

Date Information Sheet Produced

September 2026



This summary document fulfils our responsibilities under PRIN 2A.4.15R and PRIN 2A.3.12 R (2).

It's designed to support you to comply with your responsibilities under PRIN 2A.3.16 R and PRIN 2A.4.16 R. You're ultimately responsible for meeting your obligations under 'The Consumer Duty'.

This information is for professional intermediary use only.

The target market for our First Homes Mortgage (Scotland) has been assessed and:

- Our product range continues to meet the needs, characteristics, and objectives of customers in the identified target market.
- The intended distribution strategy remains appropriate for the target market.
- Our assessment concluded that the Product continues to deliver fair value for customers in the target market for the Product.

Product Characteristics & Benefits

We've designed the products to meet the needs of the target group. The product features and criteria are designed to support these needs.

- The product features and availability are accessible via mortgage intermediaries only.

- The product is available for both new build and existing properties located in Scotland. The product supports non-standard construction properties.
- Repayment basis mortgage with an upfront application fee payable.
- There is a full-term mortgage discount for the duration of the mortgage held with Ecology. This gives customers lower repayments and interest charges on the mortgage.
- The product has flexible features with no early repayment charges, proving unlimited overpayments or redemption without charge. Underpayments or payment holiday allowances will be considered (subject to eligibility). These features provide the customer with payment flexibility based on any short or medium-term changes to circumstances.
- Full product details are on our website: www.ecology.co.uk/mortgages/residential-mortgages.



The product is suitable for customers who:

- Are looking to apply through a mortgage broker
- Are looking to purchase a property with the support of the First Homes Fund
- Are looking for a variable rate
- Require a repayment mortgage
- Are first time buyers, or for a joint application, at least one applicant is a first-time buyer
- Are purchasing a property in Scotland
- Require a mortgage within the UK for up to £285,000
- Require unlimited overpayment allowance and no early repayment charges.



The product is unsuitable for customers who:

- Are looking for a fixed rate
- Are looking to purchase a property which is not located in Scotland
- Do not need to use the support of the First Homes Fund
- Are not a first-time buyer (or for joint applications, at least one applicant is not a first-time buyer)
- Require a mortgage for more than £285,000
- Require an interest only mortgage
- Require a mortgage term beyond 40 years
- Has significantly impaired credit rating

Target Market & Customers with Characteristics of Vulnerability

We've designed this product for the following target markets:

First-time buyers

FTBs are less likely to have a comprehensive understanding of mortgages or the mortgage market. Therefore, they may require additional advice and support to ensure they understand the information being presented to them and the implications of the arrangement they are entering into to reduce the risk of harm occurring.

We considered the needs, characteristics, and objectives of customers with characteristics of vulnerability at all stages of the design process for this Product to ensure the Product meets their needs.

We have also tested the Product to assess whether it will meet the identified needs, characteristics, and objectives of the target market, including customers in the target market who have characteristics of vulnerability. We have in place a framework to achieve good outcomes for vulnerable customers, which includes:

- Education and training for our staff to ensure they have the appropriate skills and experience to recognise and respond to the needs of vulnerable customers.
- Suitable customer service provision and communications.
- Flexible policies, where appropriate, to support vulnerable members.
- Monitoring to ensure we continue to meet and respond to the needs of customers with characteristics of vulnerability.

Intermediaries should continue to comply with your obligations to ensure that you treat customers in vulnerable circumstances fairly. Please contact our product team on products@ecology.co.uk if you need any further information about how we support the needs of all our customers in relation to the product.

Our Assessment of Value

We've developed a comprehensive and robust assessment process. This process evaluates several aspects of our business to determine the value of our mortgage product. We use this analysis to find out whether the Product delivers fair value for customers.

Our fair value assessment has considered the:

- Characteristics of the product to include its purpose, design aspects, utility, limitations and who it may influence.
- Price paid by the customer and the costs associated with manufacturing the product.
- Expected positive environmental or social outcomes of the product.
- Characteristics of the customer base and target market to include vulnerability and different pricing between customer audiences.
- Expected costs of distribution across all distribution channels.
- The quality of the service the customer receives for the product.

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