



CLIENT GUIDE

How to complete your Source of Funds Questionnaire



This document aims to guide you through your Source of Funds questionnaire step-by-step. If you encounter any problems during the process or require any help, we have an FAQ section which can be found on the last page.

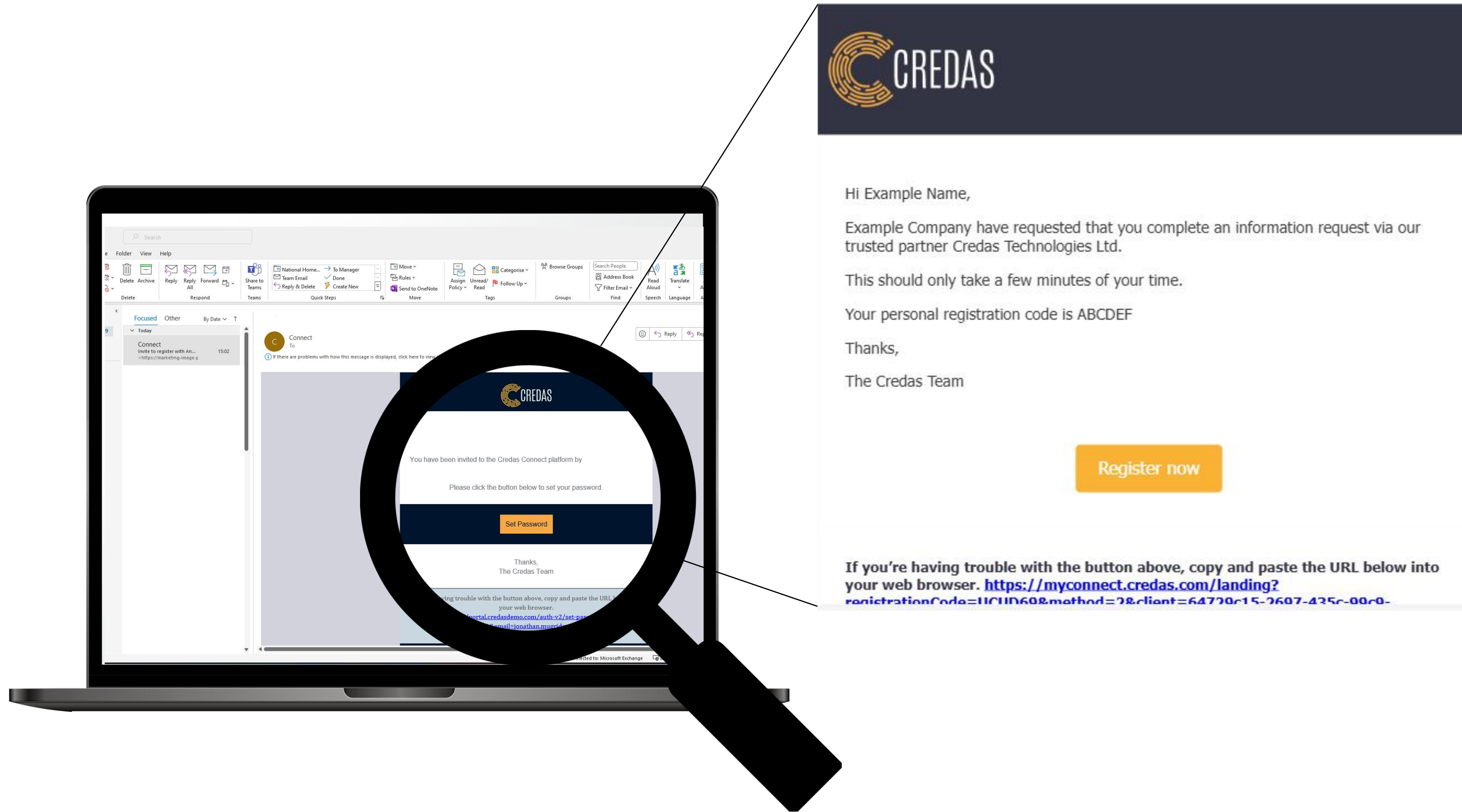
Who are Credas?

Credas is an award-winning digital identity verification provider with a global reach. We are certified against the UK Government's Digital Identity and Attributes Trust Framework.

Why have you been asked to complete this check?

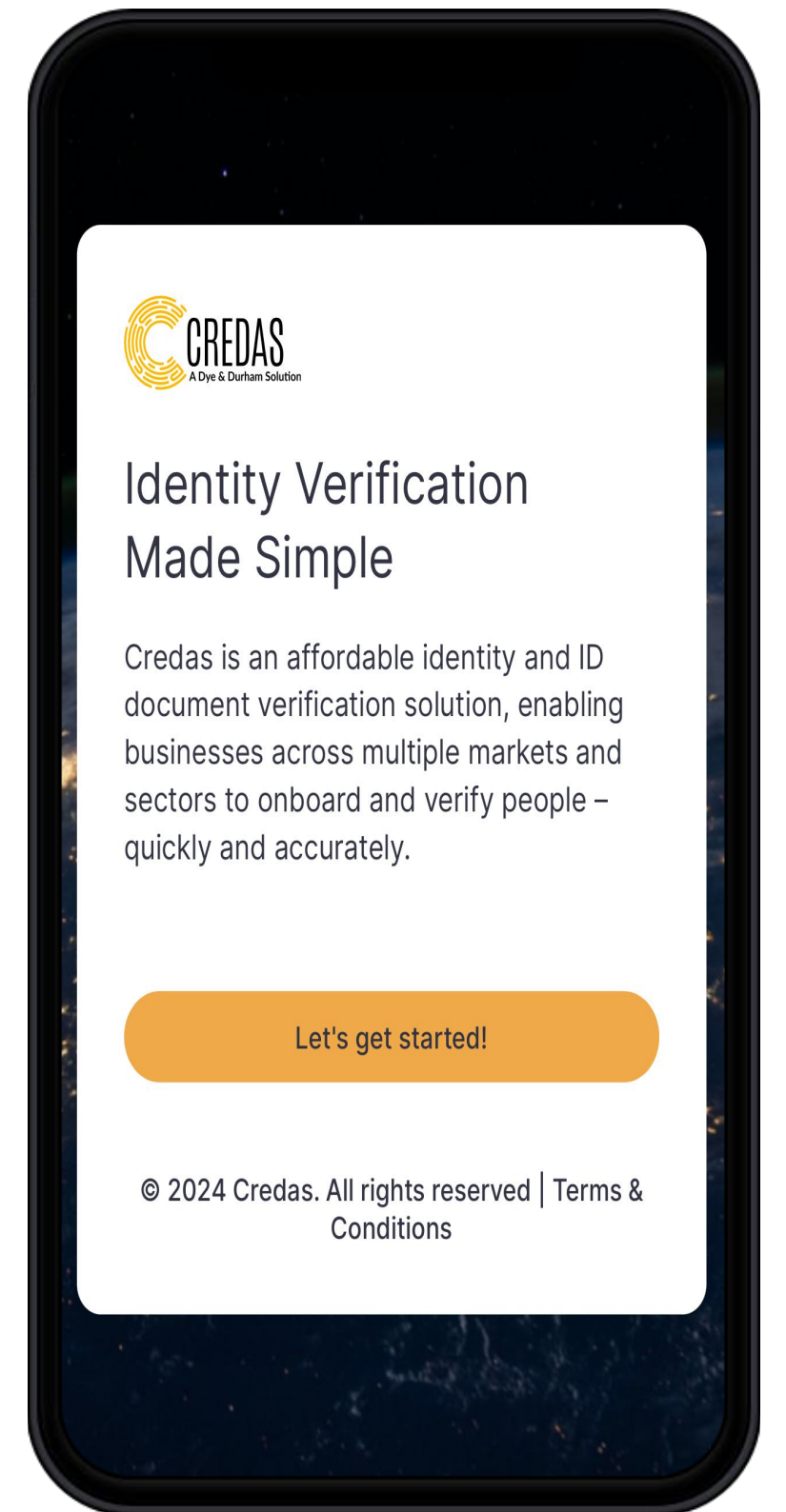
In England and Wales, solicitors are required by law to conduct Source of Funds checks as part of their due diligence process. These checks are essential in safeguarding against money laundering, terrorist financing, and other financial crimes.

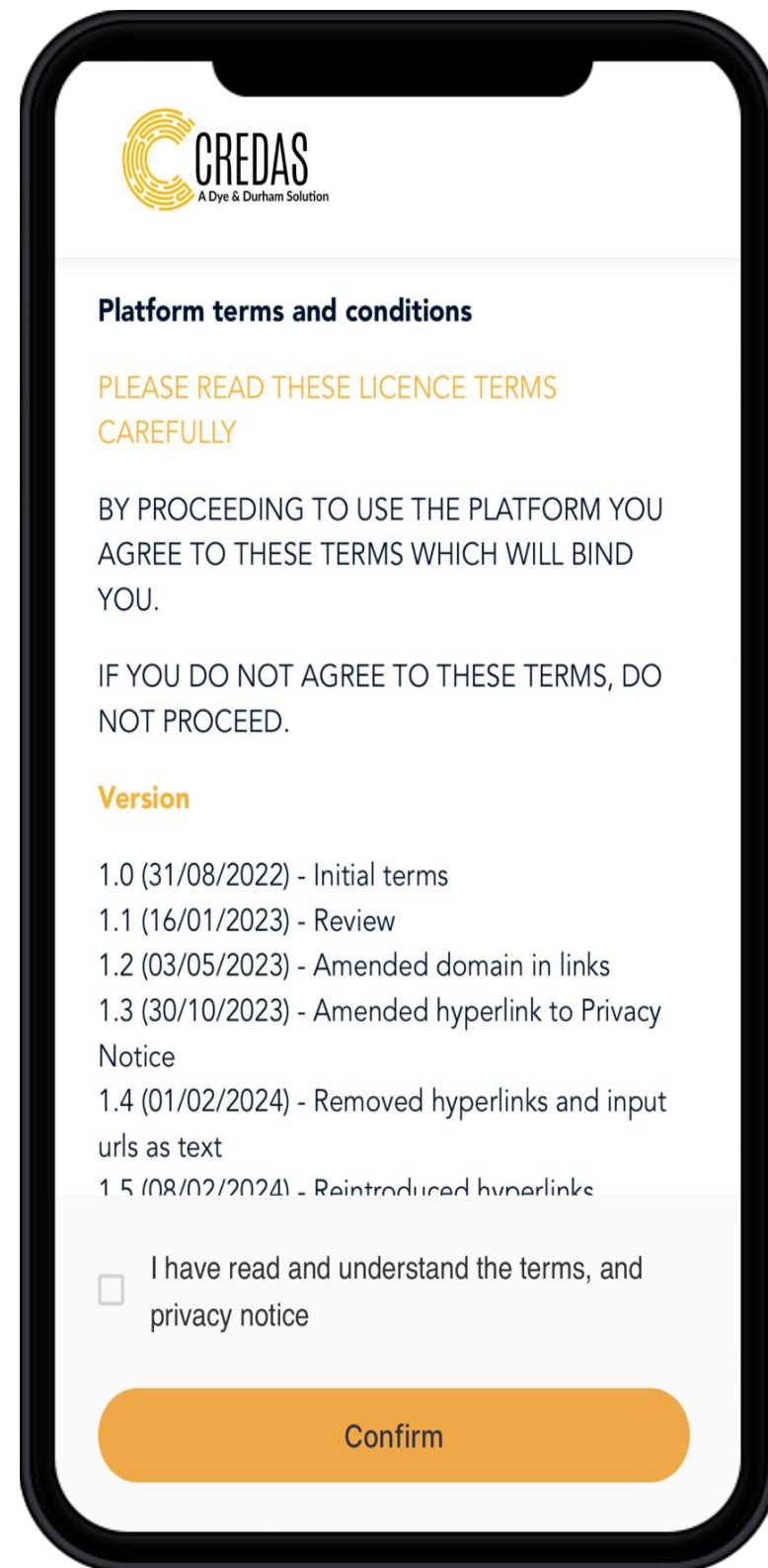




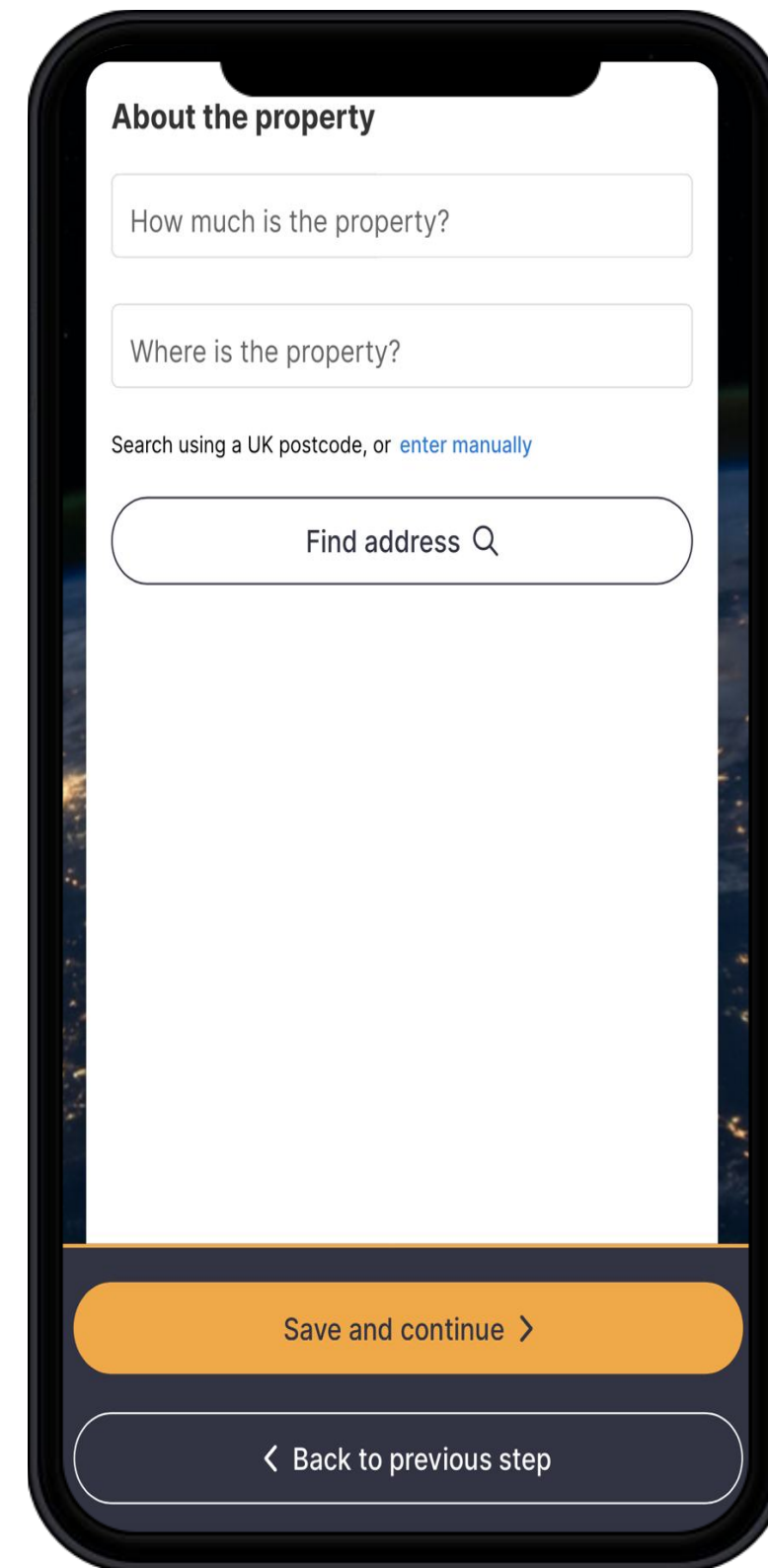
1. You will receive an email/SMS providing you with a link to access your Source of Funds questionnaire.

2. Click the 'Let's get started!'

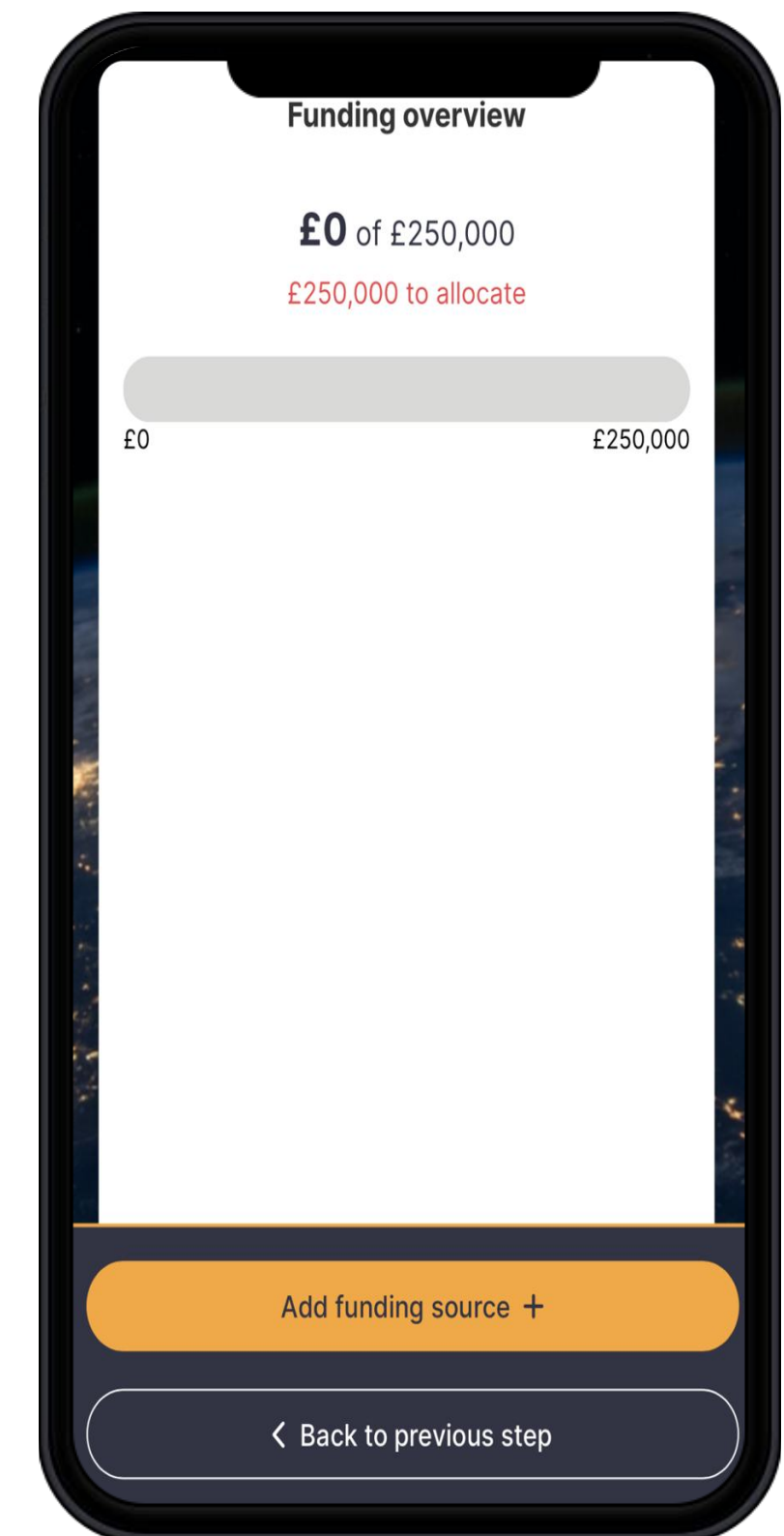




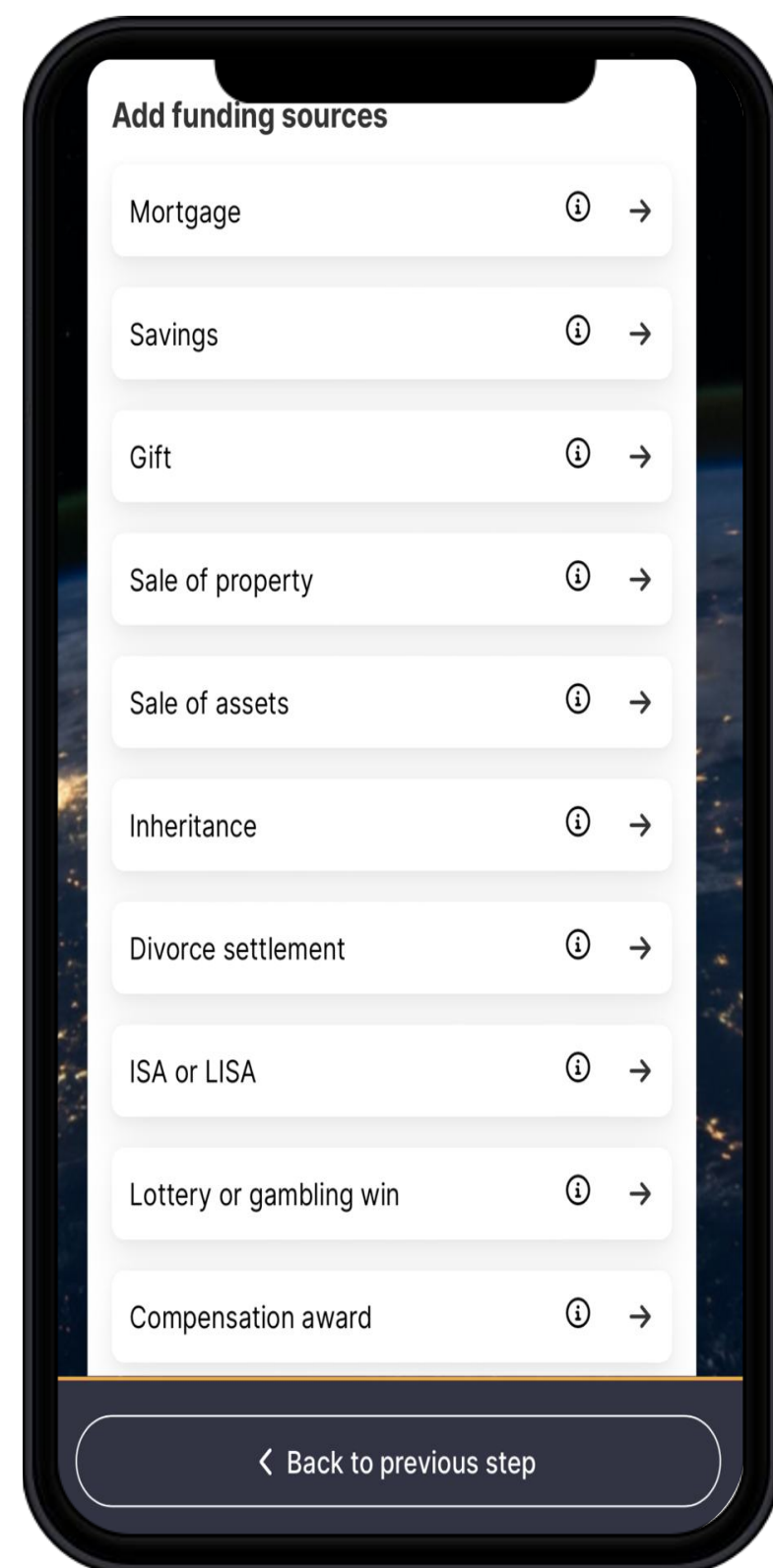
3. Please read through and accept the T & C's.



4. Firstly, you will be asked to input details about the property.



5. You will now be presented with an overview of your funding. To add a funding source please click 'Add a funding source'.



6. Please choose the funding sources you are using for the transaction.

You will be asked to fill in details related to this funding source and upload documentation, if applicable.

You can add as many funding sources as required.

Some funding sources such as savings, can be optionally evidenced through Open Banking. Connecting to your bank account through open banking is a quick and secure alternative to manually uploading 6 months of bank statements.

Example - Mortgage

About your mortgage

How much is the mortgage for?
£50,000

Who is the mortgage lender?
Hsbc

Is the mortgage lender based in the UK?
 No Yes

Save and continue >

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Agreement in principle

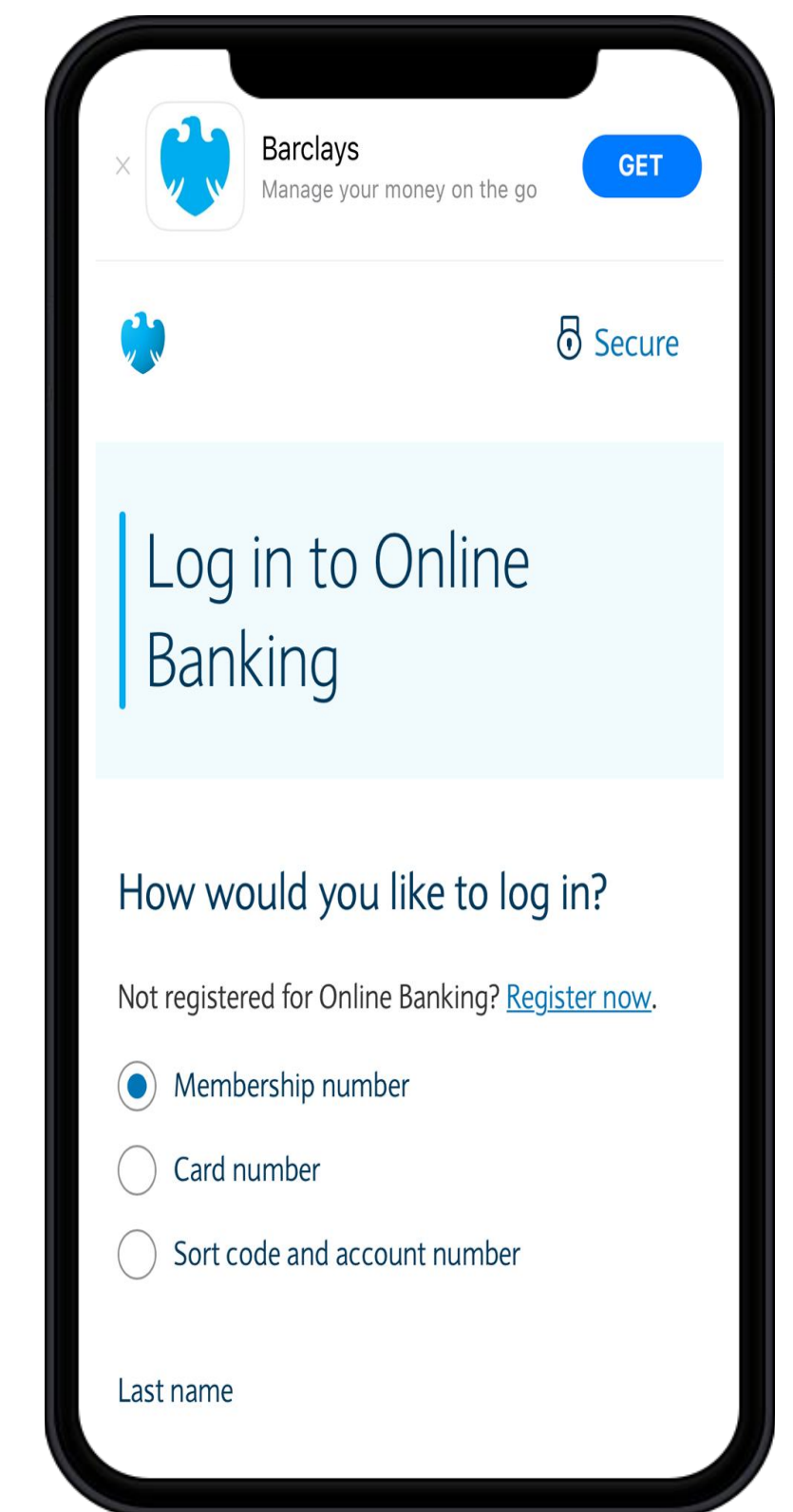
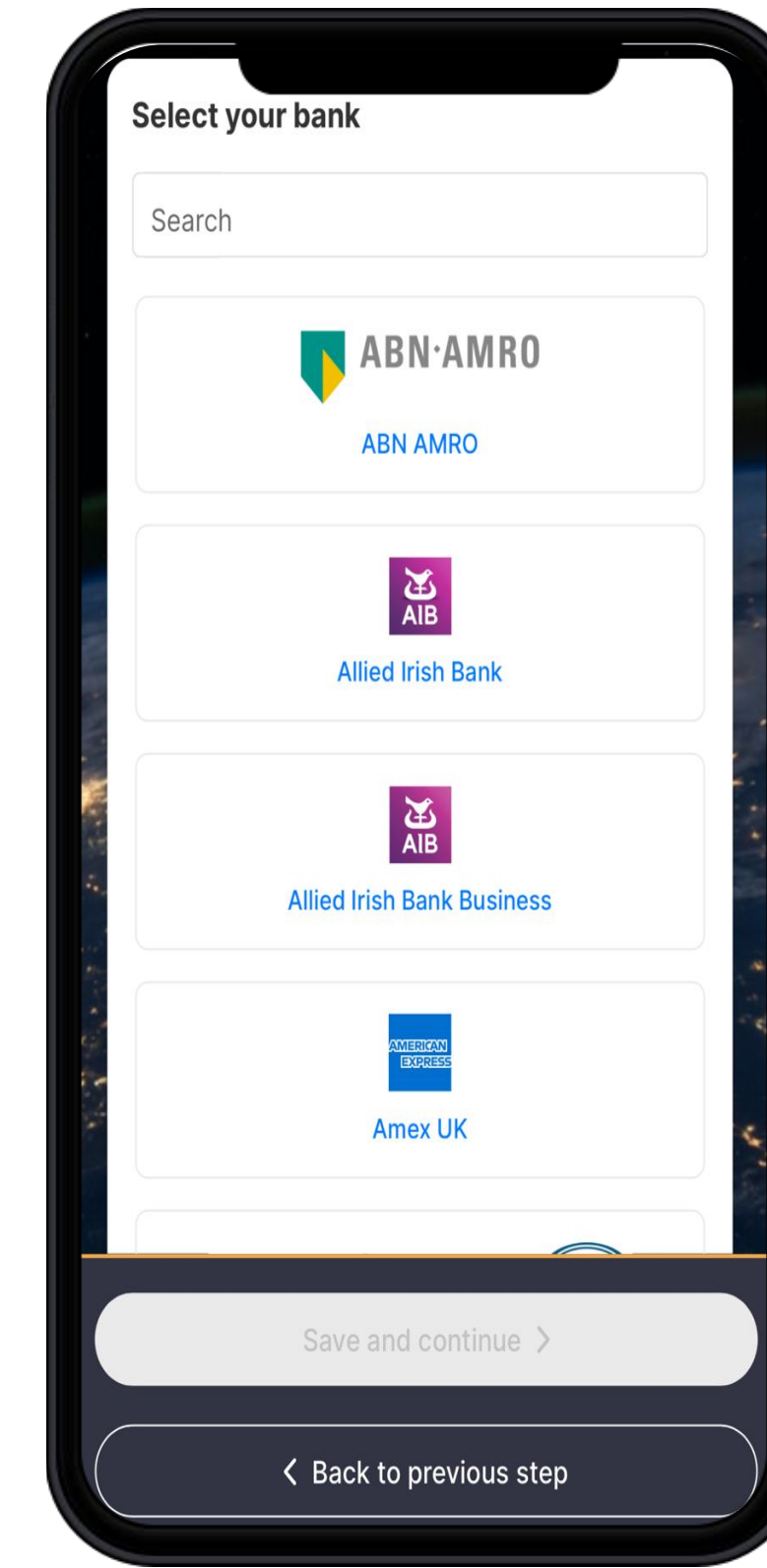
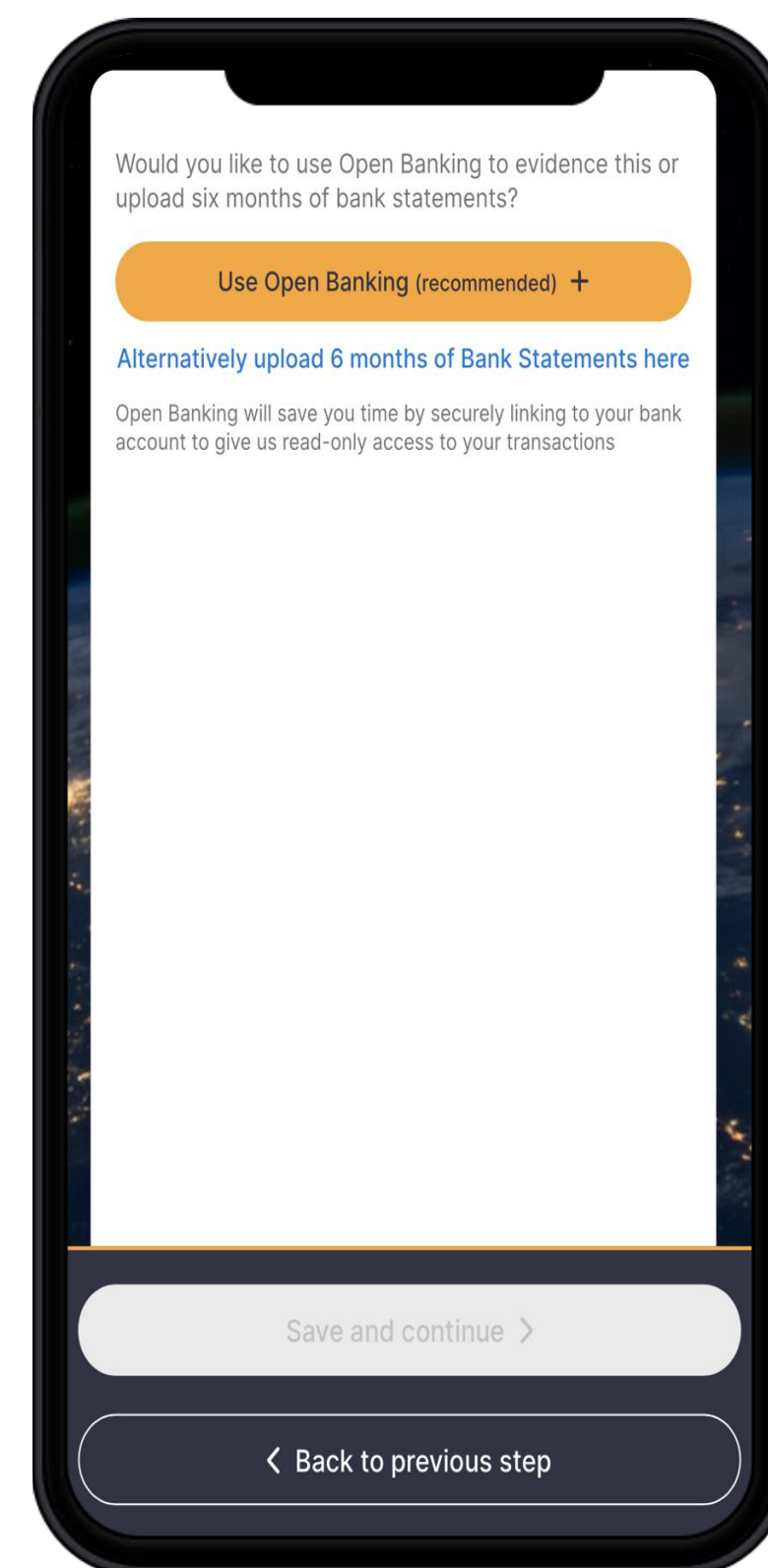
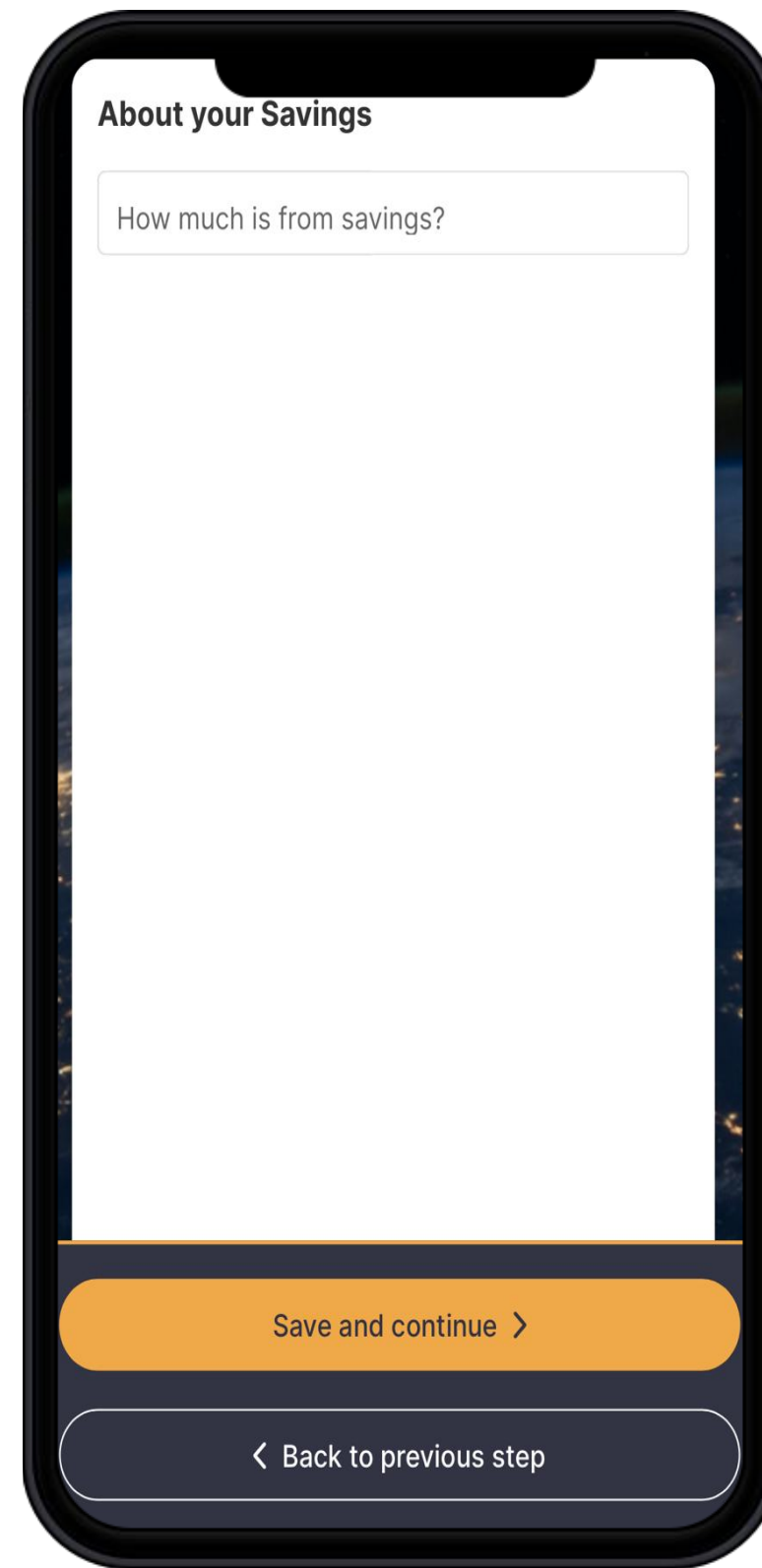
Do you have an agreement in principle?
 No Yes

Save and continue >

< Back to previous step

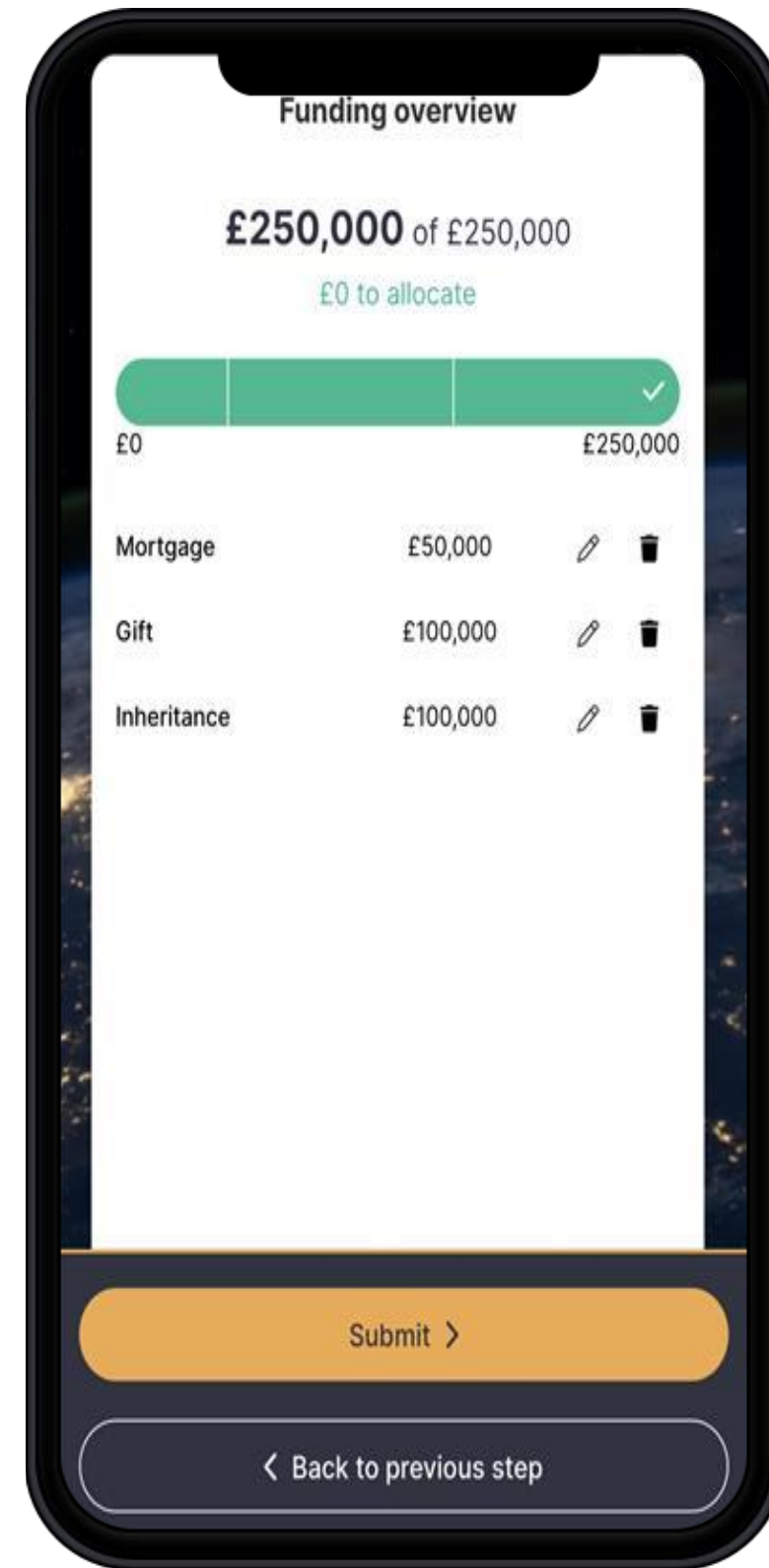
For the mortgage funding source, you will be asked for details on the mortgage itself before being asked to provide your Agreement In Principle.

Example - Savings

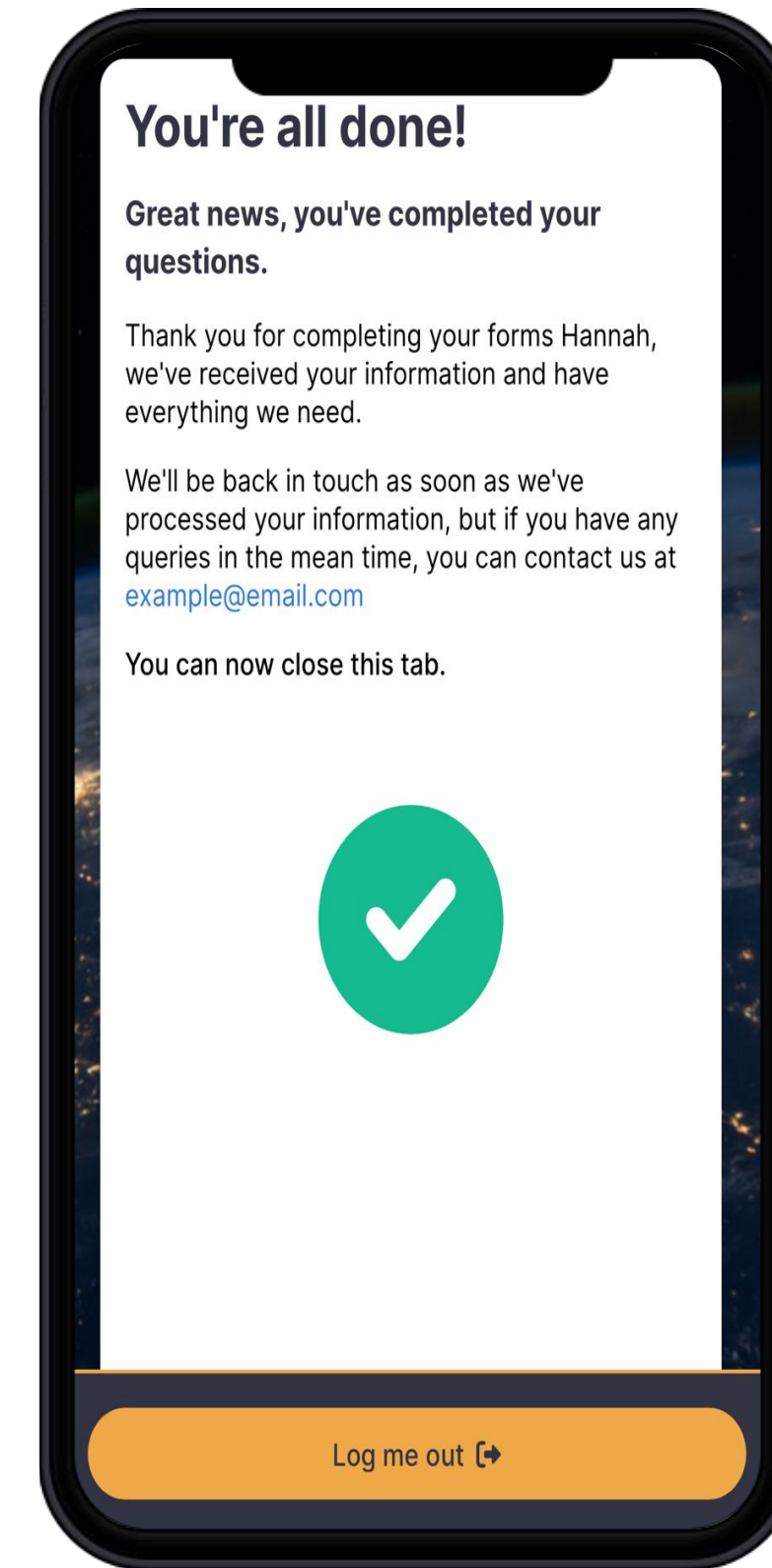


For the savings funding source, you will be asked to provide the amount of savings you have before choosing to provide six months worth of bank statements or connecting to your bank via Open Banking.

To connect via Open Banking, please choose the bank you wish to connect to. You can connect to more than one if you wish. You will be taken to your bank's login page via either your banking app or a web browser.



7. Once you have finished adding funding sources, and your funding amount is equal to or more than the purchase of the property you will be able to submit your answers.



8. Once you have pressed 'Submit', the source of funds questionnaire will be finished.

FAQs

I need help, what do I do?

- If you need any help with the process, please contact the company who issued you your checks.

What if I don't have online banking?

- If you do not have online banking, you can submit your bank statements by clicking the relevant 'Upload' button.

Is open banking secure?

- Open banking is regulated, ensuring that providers utilising it must comply with strict data security rules. Providers must be authorised or registered with the Financial Conduct Authority (FCA) and adhere to the Payment Services Regulations 2017. These regulations impose rigorous requirements for data sharing, secure communication methods, and customer identification. Our open banking provider is Yapily.