

Lifetime Mortgages Super LTV

This is not a consumer advertisement. It is intended for professional Advisers only.

Key Product Features

What is it?

The Super LTV Lifetime Mortgage is designed to:

- Support customers who are looking to release more equity from their homes.
- Provide your customers with a one-off lump sum at a fixed rate of interest, with higher loan-to-values (LTVs) than our other lifetime mortgages.

Product Details																	
Min - Max Loan Amount	£20,000 - £1m																
Min - Max Age	65 - 100 on completion of the advance																
Min - Max Property Value	£70,000 and above. Referral for properties over £2m.																
Property Location	England and Wales																
LTVs	LTVs between 40%-58% LTVs are determined by the property value and age of the youngest applicant																
Early Repayment Charges (ERCs)	<p>Fixed for the first eight years from the date of completion of the advance as follows:</p> <table border="1"> <thead> <tr> <th>Year 1</th> <th>Year 2</th> <th>Year 3</th> <th>Year 4</th> <th>Year 5</th> <th>Year 6</th> <th>Year 7</th> <th>Year 8</th> </tr> </thead> <tbody> <tr> <td>6%</td> <td>6%</td> <td>6%</td> <td>5%</td> <td>4%</td> <td>3%</td> <td>2%</td> <td>1%</td> </tr> </tbody> </table> <p>No charge from Year 9.</p> <p>ERC calculation based on the lower of the initial loan amount and the outstanding balance.</p>	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	6%	6%	6%	5%	4%	3%	2%	1%
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Please refer to our Lending Policy for further property related criteria.

Payment Options	
Interest Roll-up	No payments are due as the interest is added to the loan for the life of the loan.
Voluntary Payments	Up to a maximum of 10% of the initial loan amount each year, ERC free. A minimum of £25 per payment. Unlimited frequency so long as 10% of initial loan amount is not breached. A minimum balance of £10,000 must remain.

Further Product Details	
Additional Borrowing	Is available but is not guaranteed in the future. Applications for additional borrowing can be submitted 6 months after completion of the initial loan. Lending criteria applies. Please see our 'Additional Borrowing' guide for further details.
Downsizing Protection	No ERC payable – if after five years your customer repays the loan as a result of selling their home and moving to a different property.
Portable	Yes – subject to our lending criteria at the time. This may include, but not be limited to, geographical exclusions and the loan amount relative to the value of the new property.
No Negative Equity Guarantee	Yes

Product Overview

Who could it be suitable for?

Super LTV could be suitable for customers who:

- Want to release as much equity from their property as possible and need the funds in a single lump sum.
- May want to pay off an existing mortgage.
- May be considering equity release as part of their inheritance planning.
- Are looking for a product without having to commit to regular monthly interest payments, but like the idea of being able to repay some of the mortgage on an ad hoc basis.
- Understand that their circumstances may require them to pay off the lifetime mortgage early and may wish to benefit from having transparent and fixed Early Repayment Charges (ERCs).

Considerations

- The Super LTV Lifetime Mortgage is priced at a higher rate of interest than our other fixed rate lifetime mortgages.
- A higher interest rate will mean that interest added to the loan will decrease the amount of equity available in the home in the future.
- Additional borrowing is not guaranteed and may not be available in the future.

We're here to help

Our Underwriting Team

We pride ourselves on offering a truly personal service, which is why we provide direct access to our Underwriters. We understand the importance and value of being able to speak directly to them whenever you have a case you need to discuss. We take the time to listen and understand your customer's individual needs and the unique aspects of their property to ensure we provide the right lending decision for you and your customers.

 lifetimemortgages@onefamily.com  **0800 802 1645*** (select option 4)

Our Sales Support Team

We have a dedicated team of specialist Business Development Managers and Telephone Account Managers on hand to help with any queries you may have.

 oflm.sales@onefamily.com  **0800 802 1645*** (select option 2)

Our Adviser Website and Portal

Our Adviser site provides information on our products. It's the place where you can register with us, and offers a range of online resources such as an online calculator and useful insights and guides. Plus, our online Adviser Portal allows you to process applications smoothly and securely, day or night.

 www.onefamilyadviser.com/lifetime-mortgages

* Lines open 9am - 5.30pm, Monday to Friday. We might record your call to help improve our training and for security purposes. Calls to 0800 or 0808 numbers are free from UK landlines and personal mobiles. With business mobiles the cost will depend on your phone provider. If you'd like to know more, please ask your provider.

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