

# Product Update

**With effect from, Tuesday 29th August 2017, Aviva are reducing some of their interest rates (with others remaining the same) on both the Lifestyle Lump Sum Max and Lifestyle Flexible Option Lifetime Mortgages on new business and reserve releases.**

## **New Business and Pipeline Applications**

### **New Business**

- All pre-sales illustrations produced on or after Tuesday 29th August 2017 will automatically be processed using the new interest rates.

All applications received on or after Tuesday 29th August 2017 will be processed as per the Flex-Tool submitted (either version 31.07.2017 or 29.08.2017) and based on normal Flex-Tool rules being applied.

### **Expired Cases**

If a case expires on or after Tuesday 29th August 2017, and a new offer is requested, this will be issued on new interest rates.

## **Reserve Releases**

### **Lifestyle Flexible Option (LFO) and Cash Reserve Option (CRO)**

From Tuesday 29th August 2017 interest rates on reserve releases on the LFO and CRO will also change.

Reserve Release interest rates are decreasing by 0.20%

- The new rate of 4.85% will be used on all reserve release requests from Tuesday 29th August 2017. The interest rate will be based on the day the reserve is requested, it will not be based on the day the money is paid/released.

*If you would like to know what the rates will be for your client,  
please click this button to send us an email.*

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