

# Product Update

With effect from 9 am on Thursday 5th October 2017, JUST will be reducing the standard interest rate on their Lump sum Lite Lifetime Mortgage. They will be introducing a tiered interest rate scale based on the age of the youngest client.

The rates will be as follows:

Age (youngest)	Current Rate	New Rate
60-69		4.85% AER
70-74	5.29% AER	5.05% AER
75+		5.15% AER

JUST are also increasing the LTVs on their Lump Sum Lite and Lump Sum Plus (standard) Lifetime Mortgages. Please see the table below for more information:

Lump Sum Lite			Lump Sum Plus (Standard)		
Age	Current LTV	New LTV	Age	Current LTV	New LTV
60	27.5%	27.8%	60	29.5%	30.8%
61	28.0%	28.3%	61	30.5%	31.8%
62	29.0%	29.3%	62	31.5%	32.8%
63	30.0%	30.3%	63	32.5%	33.8%
64	31.0%	31.2%	64	33.6%	34.8%
65	31.5%	32.0%	65	34.8%	35.8%
66	32.0%	32.3%	66	36.0%	36.8%
67	33.0%	33.3%	67	37.2%	37.8%
68	34.0%	34.3%	68	38.6%	38.8%
69	35.0%	35.3%	69	39.8%	39.8%
70	36.0%	36.4%	70	41.0%	41.0%
71	37.0%	37.5%	71	42.2%	42.2%
72	38.0%	38.8%	72	43.4%	43.4%
73	39.0%	39.8%	73	44.6%	44.6%
74	40.0%	40.8%	74	45.8%	45.8%
75	40.5%	41.5%	75	47.0%	47.0%
76	41.0%	42.5%	76	48.0%	48.0%
77	42.0%	43.5%	77	49.0%	49.0%
78	43.5%	45.0%	78	50.0%	50.0%
79	44.5%	46.0%	79	50.5%	50.5%
80	46.0%	47.5%	80	51.5%	51.5%
81	47.0%	48.5%	81	52.5%	52.5%
82	47.5%	48.5%	82	53.0%	53.0%
83	48.0%	48.5%	83	53.0%	53.0%
84	48.5%	49.0%	84	53.0%	53.0%
85+	49.0%	50.0%	85+	54.0%	54.0%

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