

Product Update

From Monday 19th February 2018, the interest rates with Aviva will either increase or stay the same.

New Business KFI's

All pre-sales illustrations produced on or after Monday 19 February 2018 will automatically be processed using the new interest rates based on Flex Tool version 19.02.18.

Application Information

- For new business applications received between Monday 19 February 2018 and Monday 26 February 2018, the offer issued will be based on the Flex Tool details received, as per normal Flex Tool rules.
- If the property valuation is outside 10% of the estimate, please include a new Flex Tool output sheet using Flex Tool version 19.02.18.
- If the property valuation is within 10% of the estimate, please include the original Flex-Tool output sheet.
- Flex Tool version 19.02.18 will be used if any revisions are required to the case.

Transitional Arrangements

Where the rate has increased

- All new business applications received up to and including Monday 26 February 2018 will be processed using the current interest rate.
- All new business applications received from Tuesday 27 February 2018 will be processed using the new interest rate.
- Where terms have been offered and the customer wishes to make an alteration to the loan, the new offer will be based on Flex Tool version 19.02.18

Please note: If an offer expires, Aviva require you to produce a new Flex Tool output sheet and a revised offer will be issued on new terms before completion. The interest rate is then fixed upon completion.

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