

Product Update

With effect from Thursday 22nd February 2018, more 2 life will be increasing the rates on their Capital Choice Plus plan.

The last date for applications on the old rate is Wednesday 7th March 2018. Any applications received after Wednesday 7th March 2018 will automatically be based on the new rates.

The rates will be as follows:

Product	Old Rate	New Rate
Capital Choice no cashback	4.90% (5.01% AER)	5.03% (5.15% AER)
Capital Choice with cashback*	5.25% (5.38% AER)	5.38% (5.51% AER)

*Cashback of 3% is available subject to a minimum loan amount of £35,000.

With effect from Friday 23rd February, more 2 life are introducing new cashbacks and interest rates which will depend on the client's age.

The minimum actual age must be 55 and the maximum age for all applications will be 75. The final date for applications on the old rate and cashback is Friday 9th March 2018. Any applications received after Friday 9th March 2018 will automatically be based on the new rates and cashbacks.

Age	Single life cashback	Joint life cashback	Rate
55-65	4%	5%	6.58% (6.78% AER)
66-70	3%	4%	6.48% (6.68% AER)
71-75	2%	3%	6.39% (6.58% AER)

The rates on the no cashback deal are unchanged at 6.15% (6.33% AER)



In addition to this, more 2 life are also offering an enhancement on their proc fee deals. Not only for Equity Release Club member, but also Platinum and Later Life Academy members. Please see the table below for more information:

Plan name	Rest of the market	Equity Release Club	Platinum* and Later Life Academy
Capital Choice	2.00%	2.25%	2.35%
Tailored Choice	2.00%	2.25%	2.35%

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