

Product Update

With effect from 9am on Monday 26th March 2018, JUST will be making some changes to their Lump Sum Plus product.

1. They will now be lending from age 55. The interest rate for customers age 55-59 will be 5.50% AER. LTVs will be as follows:

Age of youngest applicant	LTV (Just Lump Sum Plus)
55	25.6
56	26.6
57	27.6
58	28.6
59	29.6

2. They will be reducing the standard interest rates on the JUST Lump Sum Plus Lifetime Mortgage:

Age of youngest applicant	Current interest rate	New interest rate
55-59	-	5.50% AER
60-69	5.55% AER	5.50% AER
70-74	5.65% AER	5.60% AER
75+	5.75% AER	5.70% AER

3. There will be changes to the interest rates for your available deals. The available Lump Sum plus deals are as follows:

Valuation fee	Cashback	Set-Up fee	Minimum Advance	Age Range	Interest rate (AER) Current	Interest rate (AER) New
Free	£0	£0	£10,000	55+	60-69 = 5.55%	55-69 = 5.50%
					70-74 = 5.65%	70-74 = 5.60%
					75+ = 5.75%	75+ = 5.70%
Free	£1,000	£0	£30,000	55+	60-69 = 5.65%	55-69 = 5.60%
					70-74 = 5.75%	70-74 = 5.70%
					75+ = 5.85%	75+ = 5.80%

When will these changes take effect?

These changes will be implemented as at 9am on Monday 26 March 2018.

What will happen to pipeline cases?

Any applications for the Lump Sum Plus Lifetime Mortgage which have not been offered will automatically be switched to the new interest rates.