

Product Update

With effect from 6pm on Thursday 12th July 2018 L&G are reducing the rates on some of their plans.

The rates are reducing on the following plans:

- Premier Flexible
- Flexible and Optional Payments (all options)
- Flexible Plus and Optional Payments Plus (all options)

The rates will be as follows:

	No arrangement fee			With 2% cashback		With £599 arrangement fee	
	Premier Flexible	Flexible & Optional Payment	Flexible Plus & Optional Payment Plus	Flexible & Optional Payment	Flexible Plus & Optional Payment Plus	Flexible & Optional Payment	Flexible Plus & Optional Payment Plus
	London and South East			London and South East		London and South East	
New	3.52%* (3.58% AER)	3.64%* (3.70% AER)	3.92%* (3.99% AER)	3.83% (3.90% AER)	4.11% (4.19% AER)	3.60% (3.66% AER)	3.88% (3.95% AER)
Old	3.54% (3.60% AER)	3.66% (3.72% AER)	3.97% (4.04% AER)	3.85% (3.92% AER)	4.16% (4.24% AER)	3.62% (3.68% AER)	3.93% (4.00% AER)
	Rest of UK			Rest of UK		Rest of UK	
New	3.50%* (3.56% AER)	3.62%* (3.68% AER)	3.88%* (3.95% AER)	3.81% (3.88% AER)	4.07% (4.15% AER)	3.58% (3.64% AER)	3.84% (3.91% AER)
Old	3.52% (3.58% AER)	3.64% (3.70% AER)	3.93% (4.00% AER)	3.83% (3.90% AER)	4.12% (4.20% AER)	3.60% (3.66% AER)	3.89% (3.96% AER)

* For existing customers with available drawdown facilities, these are the interest rates that would be applicable from 6pm on 12 July 2018. Additional drawdowns are only available on the same product as the initial advance.

Pipeline case

If you have not yet submitted an application, the easiest way for you to take advantage of these new interest rates is to generate [a new KFI](#).

If you have submitted an application but you have not yet received an offer and these new interest rates are lower, you don't need to do anything. L&G will automatically offer on these new rates on acceptable cases.

However, if you've already received an offer and you'd like L&G to re-offer the case on one of these new rates, you don't need to provide them with a new KFI. Instead, you can fill out this [short online form](#) and they will do the rest. You'll need the account number which you will find on the original mortgage offer.

Optional Payment Lifetime Mortgage additional information

Where we automatically offer on these new lower rates, and your client has chosen to pay all of the monthly interest, they will reduce their Monthly Interest Payment accordingly. If your client has chosen to pay some of the monthly interest, and this does not exceed the new full monthly interest amount, their Monthly Interest Payment will remain unchanged.

To request a different Monthly Interest Payment or, if you've already received an offer and you'd like L&G to re-offer the case on one of these new rates, you can fill out this [short online form](#). If you need to calculate the new monthly interest amount, you will need to create a new KFI. Remember, you don't need to send them the new KFI.