

# Product Update

The Maximum Choice Drawdown Plan and The Maximum Choice Lumpsum Plan will now include a valuation fee payable option. The plan will also now be available in Scotland.

The rates will be as follows:

Product	Rate
Maximum Choice Drawdown Plan - With Fee	5.65% MER (5.80% AER)
Maximum Choice Drawdown Plan - Without Fee	5.70% MER (5.85% AER)
Maximum Choice Lumpsum Plan - With Fee	5.46% MER (5.60% AER)
Maximum Choice Lumpsum Plan - Without Fee	5.51% MER (5.65% AER)

The Tailored Choice Plan LTV's are changing. Joint and Single life LTV's have now been split, single life will now get higher LTV's. There will also be a reduction in the minimum cash facility amount, reduced from £5000 to £2000. The reduction will be for existing and new customers.

The rates will be as follows:

Tailored Choice With Cashback				
Actual	Single life	Joint life	Current	Current
Age*	cashback	cashback	MER	AER
55-65	4%	5%	6.58%	6.78%
66-70	3%	4%	6.48%	6.68%
71-75	2%	3%	6.39%	6.58%
Tailored Choice No Cashback				
Actual	Single life	Joint life	Current	Current
Age*	cashback	cashback	MER	AER
55+	n/a	n/a	6.15%	6.33%

