

Product Update

With effect from 6.30pm on Tuesday 11th September 2018, L&G are changing the rates across some of their lifetime mortgage.

The rates will change on the following products:

- Premier Flexible & Premier Optional Payments
- Flexible & Optional Payments (all variations)
- Flexible Plus & Optional Payments Plus (all variations)

Lifetime Mortgages with no arrangement fee , the rates will be as follows:

	Premier Flexible & Premier Optional Payment	Flexible & Optional Payment	Flexible Plus & Optional Payment Plus
London & South East			
New	3.52%* (3.58% AER)	3.67%* (3.73% AER)	3.91%* (3.98% AER)
Old	3.67% (3.73% AER)	3.81% (3.88% AER)	4.05% (4.13% AER)
Rest of the UK			
New	3.50%* (3.56% AER)	3.65%* (3.71% AER)	3.87%* (3.94% AER)
Old	3.65% (3.71% AER)	3.79% (3.86% AER)	4.02% (4.09% AER)

* For existing customers with available drawdown facilities, these are the interest rates that would be applicable from 6.30pm on 11 September 2018. Additional drawdowns are only available on the same product as the initial advance.

Lifetime Mortgages with 2% cashback, rates will be as follows:

	Flexible & Optional Payment	Flexible Plus & Optional Payment Plus
London & South East		
New	3.86% (3.93% AER)	4.10% (4.18% AER)
Old	4.01% (4.08% AER)	4.25% (4.33% AER)
Rest of the UK		
New	3.84% (3.91% AER)	4.06% (4.14% AER)
Old	3.99% (4.06% AER)	4.21% (4.29% AER)





Lifetime Mortgages with £599 arrangement fee, the rates will be as follows:

	Flexible & Optional Payment	Flexible Plus & Optional Payment Plus
London & South East		
New	3.63% (3.69% AER)	3.87% (3.94% AER)
Old	3.77% (3.84% AER)	4.02% (4.09% AER)
Rest of the UK		
New	3.61% (3.67% AER)	3.83% (3.90% AER)
Old	3.75% (3.82% AER)	3.98% (4.05% AER)

Pipeline cases:

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 them 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 L&G 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 L&G automatically offer on these new lower rates, and your client has chosen to pay all of the monthly interest, we 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 L&G the new KFI.

