



PRODUCT UPDATE

With effect from 10am today, Tuesday 6th November 2018, Canada Life are introducing their new Capital Select Options to their lifetime mortgage range.

The following products are now available:

- Capital Select Gold
- Capital Select Gold Plus
- Capital Select Platinum

These products are available on your client's main residence.

To view their Capital Select Options alongside our wider product range, [please see their Product Overview](#).

Product features

Their Capital Select Options offer:

- Capital and interest repayments of up to 10% of the initial advance, penalty free
- Unlimited payments allowed, £50 minimum payment. Accepted by standing order or debit card
- 8 year fixed early repayment charges (5% for years 1-5, 3% for years 6-8)
- Downsizing Protection, free of charge
- Early Repayment Waiver, free of charge
- Inheritance Guarantee, free of charge
- Optional cash reserve facility
- Free valuations, uncapped
- Maximum loan amount of £1 million
- Additional borrowing available subject to lending criteria. Payments accepted.

You can find [additional information here](#).

Interest rates and LTVs

	Capital Select Gold	Capital Select Gold Plus	Capital Select Platinum
Monthly interest rate (MER)	4.27%	4.59%	5.41%
Annualised interest rate (AER)	4.35%	4.69%	5.55%
Age	LTV %	LTV %	LTV %
At 55	13%	18%	23%
At 60	18%	23%	28%
At 65	23%	28%	33%
At 70	28%	33%	38%
At 75	33%	38%	43%
At 80-90	38%	43%	48%

A cash reserve facility can be added to these product options for an additional 0.20% MER (0.21% AER).

Product literature

- [Customer brochure: A guide to equity release](#)
- [Product overview](#)
- [At a Glance: Capital Select Options](#)
- [Lending Criteria](#)