

Product Updates



From **6.00pm** on **Thursday 31 January** L&G Home Finance are reducing the interest rates on some of their lifetime mortgages. Products not listed below remain unchanged.

Lifetime mortgages without an arrangement fee from 31 January

	Premier	Flexible & Optional Payment	Flexible Plus & Optional Payment Plus
London and South East			
New	3.67%* (3.73% AER)	3.75%* (3.82% AER)	4.12%* (4.20% AER)
Old	3.74% (3.80% AER)	3.88% (3.95% AER)	4.16% (4.24% AER)
Rest of UK			
New	3.65%* (3.71% AER)	3.74%* (3.80% AER)	4.08%* (4.16% AER)
Old	3.72% (3.78% AER)	3.86% (3.93% AER)	4.12% (4.20% AER)

* For existing customers with available drawdown facilities, these are the interest rates that would be applicable from 6.00pm on 31 January 2019. Additional drawdowns are only available on the same product as the initial advance.

Lifetime mortgages with 2% Cashback from 31 January

	Flexible & Optional Payment	Flexible Plus & Optional Payment Plus
London and South East		
New	3.95% (4.02% AER)	4.31% (4.40% AER)
Old	4.07% (4.15% AER)	4.35% (4.44% AER)
Rest of UK		
New	3.93% (4.00% AER)	4.28% (4.36% AER)
Old	4.05% (4.13% AER)	4.31% (4.40% AER)

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Lifetime Mortgages with a £599 arrangement fee from 31 January

	Flexible & Optional Payment	Flexible Plus & Optional Payment Plus
London and South East		
New	3.72% (3.78% AER)	4.08% (4.16% AER)
Old	3.84% (3.91% AER)	4.12% (4.20% AER)
Rest of UK		
New	3.70% (3.76% AER)	4.04% (4.12% AER)
Old	3.82% (3.89% AER)	4.08% (4.16% AER)

Income Lifetime Mortgages from 31 January

	Income 10, 15, 20 & 25 Year Term	Income Plus 10, 15, 20 & 25 Year Term
London and South East & Rest of UK		
New	4.24% (4.32% AER)	4.65% (4.75% AER)
Old	4.36% (4.45% AER)	4.69% (4.79% AER)

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When will these changes take effect?

These changes will be implemented from 6.00pm on Thursday 31 January and you can view the amended product summaries on [their website](#) from this time.

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.

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 us 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