

# Product Updates



## Canada Life

### Are Enhancing their Bespoke Underwriting

Canada Life are pleased to announce that they are enhancing their bespoke underwriting approach as of 10am on Thursday 4th April.

If clients wish to take advantage of their bespoke underwriting, the interest rate will no longer increase by 0.50% MER (0.50% AER).

Canada Life have also simplified the process for submitting bespoke underwriting cases. Advisers still need to contact their Underwriting team to discuss the case prior to submitting the application, however they no longer need to contact us before creating a KFI.

#### **An overview of their bespoke underwriting approach**

Where it currently sits outside of their lending criteria, their underwriters will review applications more flexibly and consider the following criteria on a case by case basis:

- Flat roofs (over 45%)
- Ex-local authority flats
- Leasehold houses
- Properties adjacent to commercial property
- Flats over 6 storeys, with a lift
- Listed properties

This bespoke underwriting is available on Interest Select Options and Voluntary Select Options for main residence properties.