

## Aviva new lifetime mortgage application form

<b>Date issued:</b> Friday 31 May 2019 <b>Live date:</b> With immediate effect	<b>Applicable to:</b>  All New Business	<b>Contact:</b> Aviva Equity Release Account Manager
---	---	---

### Headlines

Following the launch of the new lending criteria and downsizing protection in April 2019 we implemented a refreshed application form for New Business. This was in response to your feedback and to make it easier for you to submit business, eliminate failure demand and facilitate a faster journey to offer.

The new application form which you can find by using this [link](#) must be used with immediate effect.

Old versions of the application form should be deleted. Any old applications received after 14 June will be returned and we'll require the new application form.

### New Application Form – what has changed?

The main changes are grouped into three main areas:

#### To help customers

- MyAviva is a distinct service we offer to customers allowing them to have access to information about their lifetime mortgage whenever they need it. We already have approximately 26,000 customers registered, and we want to continue to give new customers the opportunity to register, so we've added a MyAviva tick box to the application form to facilitate the registration process once a customer has received their funds.
- We're enabling all customers who choose to have cashback to receive their money sooner, so All cashback payments will be made by BACS. This means we need to collect bank details for **ALL** cashback cases.

#### Simplifying the form by removing duplication

- For enhanced applications, customers will no longer need to complete a separate Health & Lifestyle Questionnaire, as this forms part of the flex tool (Personal Quote Summary). The medical consent requirements have been added to the back of the application form and the Borrower Declaration makes it clear that the Personal Quote Summary forms part of the overall application.

#### To help the underwriting process and speed up the journey to Offer

- A checklist is included at the front which lists the important areas needed to process the application through to Valuation/Offer without delays.
- Questions have been included to identify where the new lending criteria applies to customers to identify these areas at the earliest possible point to support a thorough underwriting process.
- For leasehold properties we need to know the service charge & ground rent per annum. We'll ensure the total amount does not exceed 2% of the property value.
- A new Confirmation of Verification of Identity (CVI) form has been included, which is relevant to UK business.