# **Interest-only Product and Policy Guide**

# Use this guide to find the appropriate product range and policy for your Interest-only client.

Navigate through this guide using the buttons on the screen.

Use the Back button to return to the previous question or Restart to return to the beginning.





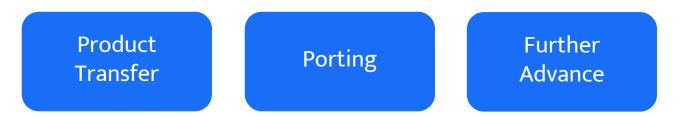
# **Select Transaction Type**

#### **New Borrowers**



#### **Existing Borrowers**

For Multi-Transactions, check each element separately.





# Your client must select from the Interest-only product range and meet the following criteria:

- Up to and no more than 50% LTV (excluding fees)
- Minimum equity of £300,000
- Repayment vehicles will be assessed as a percentage of current value
- All borrowing must be on Interest-only



#### Is the mortgage already on an Interest-only product\*?



\*Interest-only product refers to one of our specific interest-only product range (launched after 13 August 2020)



#### Is the mortgage already on an Interest-only product\*?



\*Interest-only product refers to one of our specific interest-only product range (launched after 13 August 2020)



## Is your client on an Offset mortgage?





## Your client can have additional borrowing on their existing product at the same rate, providing they meet the Lending Policy and overall borrowing doesn't exceed product LTV limits



# Your client must select from the Interest-only product range for the further borrowing and meet the following criteria:

- Up to and no more than 50% LTV (excluding fees)
- Minimum equity of £300,000
- Repayment vehicles will be assessed as a percentage of current value
- All borrowing must be on Interest-only



# Your client must select from the Interest-only product range for the entire mortgage borrowing and meet the following criteria:

- Up to and no more than 50% LTV (excluding fees)
- Minimum equity of £300,000
- Repayment vehicles will be assessed as a percentage of current value
- All borrowing must be on Interest-only



# Your client must select from the Interest-only product range for the entire mortgage borrowing and meet the following criteria:

- Up to and no more than 50% LTV (excluding fees)
- Minimum equity of £300,000
- Repayment vehicles will be assessed as a percentage of current value
- All borrowing must be on Interest-only



# Is your client porting with any additional borrowing?





## Is your client on an Offset mortgage?





# How much additional borrowing is your client applying for?

More than £5,0001 Less than and/or equal to £5,000



Back

## Is the mortgage already on an Interest-only product\*?





## Your client can have additional borrowing on their existing product at the same rate, providing they meet the Lending Policy and overall borrowing doesn't exceed product LTV limits



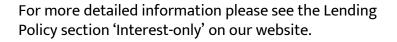
# Your client can port their existing product with up to £5,000 at the same rate, providing they meet the following criteria:

Repayment Vehicles will be assessed on a projected basis



# Your client can port their Interest-only product like for like with up to £5,000 at the same rate, providing they meet the following criteria:

- Up to and no more than 50% LTV (excluding fees)
- Minimum equity of £300,000
- Repayment vehicles will be assessed as a percentage of current value
- All borrowing must be on Interest-only





# Your client must select from the Interest-only product range for the entire mortgage borrowing and meet the following criteria:

- Up to and no more than 50% LTV (excluding fees)
- Minimum equity of £300,000
- Repayment vehicles will be assessed as a percentage of current value
- All borrowing must be on Interest-only



### Is the mortgage already on an Interest-only product\*?





# Your client can port their Interest-only product like for like, providing they meet the following criteria:

- Up to and no more than 50% LTV (excluding fees)
- Minimum equity of £300,000
- Repayment vehicles will be assessed as a percentage of current value
- All borrowing must be on Interest-only





# Your client can port their existing product like for like, providing they meet the following criteria:

• Repayment Vehicles will be assessed on a **projected** basis



# Your client must select from the Interest-only product range for the further borrowing and meet the following criteria:

- Up to and no more than 50% LTV (excluding fees)
- Minimum equity of £300,000
- Repayment vehicles will be assessed as a percentage of current value
- All borrowing must be on Interest-only



# What repayment type is your client currently on?





#### Does your client want to remain with part & part borrowing or change all their borrowing to Interest-only?

Remain on part & part





# Your client must select from the Interest-only product range when completing a change of repayment and meet the following criteria:

- Up to and no more than 50% LTV (excluding fees)
- Minimum equity of £300,000
- Repayment vehicles will be assessed as a percentage of current value
- All borrowing must be on Interest-only



## Is the mortgage already on an Interest-only product\*?





No

\*Interest-only product refers to one of our specific interest-only product range (launched after 13 August 2020)

# Your client must select from the Interest-only product range when and meet the following criteria:

- Up to and no more than 50% LTV (excluding fees)
- Minimum equity of £300,000
- Repayment vehicles will be assessed as a percentage of current value
- All borrowing must be on Interest-only



# Your client can select a product from either the standard product range or the Interest-only product range.

If a **Standard** product is selected, the following policy applies:

• Repayment Vehicles will be assessed on a **projected** basis

#### If an **Interest-only** product is selected, the following policy applies:

- Up to and no more than 50% LTV (excluding fees)
- Minimum equity of £300,000
- Repayment vehicles will be assessed as a percentage of current value
- All borrowing must be on Interest-only



#### Your client can select a product from either the standard product range or the Interest-only range. However, if they select from the Interest-only product range, the entire mortgage borrowing must be changed to this product and meet the following criteria.

#### If a **Standard** product is selected, the following policy applies:

• Repayment Vehicles will be assessed on a **projected** basis

#### If an Interest-only product is selected, the following policy applies:

- Up to and no more than 50% LTV (excluding fees)
- Minimum equity of £300,000
- Repayment vehicles will be assessed as a percentage of current value
- All borrowing must be on Interest-only

