

24 March 2020

Coventry Building Society asks borrowers affected by COVID19 to go online to apply for payment holidays

- Lender asking borrowers affected by coronavirus to go online to apply for payment holiday
- Form for both residential and buy to let borrowers is quicker than applying by phone
- Facility for borrowers not currently in arrears – those in arrears should call 0800 121 8899 to discuss their options
- Borrowers' credit rating will not be affected but interest will accrue in the holiday period

Coventry Building Society has launched an online form for borrowers affected by the Coronavirus to apply for a payment holiday of up to three months. The form and further details on the process can be found on the lender's [website](#).

The mortgage payment facility is available for the following circumstances:

- **For residential mortgages** – the payment holiday will apply for borrowers who are up to date on their payments, not in arrears, and can confirm that they've been affected – directly or indirectly – by Coronavirus.
- **For buy-to-let mortgages** – the facility will apply for borrowers who are up to date with their payments, not in arrears and can confirm that their tenants are having difficulty in paying their rent due to Coronavirus.

Credit ratings will not be affected but interest will accrue during the holiday period. Borrowers will need to need to make up deferred payments in the future.

The lender urges borrowers currently in arrears who are impacted by the Coronavirus to call their Customer Service Centre on 0800 121 8899.

Savings and borrowing members can see the latest updates on the Society's response to the Coronavirus situation by visiting:

<https://www.coventrybuildingsociety.co.uk/consumer/help/important-updates.html>

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Notes for Editors

Coventry Building Society

Coventry Building Society is the UK's second largest building society and a top ten UK savings and mortgage provider, with total assets of £49.5 billion and over two million members.