

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.

Click here to
Start

Select Transaction Type

New Borrowers

Purchase

Remortgage

Existing Borrowers

For Multi-Transactions, check each element separately.

Product
Transfer

Porting

Further
Advance

Interest-only Product and Policy Guide

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

For more detailed information please see the Lending Policy section 'Interest-only' on our website.

Interest-only Product and Policy Guide

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

Yes

No

*Interest-only product refers to one of our specific interest-only product range (launched after 2 September 2020)

Interest-only Product and Policy Guide

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

Yes

No

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Is your client on an Offset mortgage?

Yes

No

Interest-only Product and Policy Guide

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

- For interest only additional borrowing, the entire mortgage must be on one of our specific interest-only products (launched after 2 September 2020)

For more detailed information please see the Lending Policy section 'Interest-only' on our website.

Interest-only Product and Policy Guide

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

For more detailed information please see the Lending Policy section 'Interest-only' on our website.

Interest-only Product and Policy Guide

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

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Interest-only Product and Policy Guide

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)
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- Repayment vehicles will be assessed as a percentage of **current value**
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Interest-only Product and Policy Guide

Is your client porting with any additional borrowing?

Yes

No

Is your client on an Offset mortgage?

Yes

No

How much additional borrowing is your client applying for?

More than
£5,000

Less than
and/or equal to
£5,000

Interest-only Product and Policy Guide

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Interest-only Product and Policy Guide

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

- For interest only additional borrowing, the entire mortgage must be on one of our specific interest-only products (launched after 2 September 2020)

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Interest-only Product and Policy Guide

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

For more detailed information please see the Lending Policy section 'Interest-only' on our website.

Interest-only Product and Policy Guide

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

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Interest-only Product and Policy Guide

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

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Interest-only Product and Policy Guide

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Interest-only product*?

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Interest-only Product and Policy Guide

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

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Interest-only Product and Policy Guide

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

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Interest-only Product and Policy Guide

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

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What repayment type is your client currently on?

Repayment

Part & Part

Interest-only

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

Remain on
part & part

Change to
Interest-only

Interest-only Product and Policy Guide

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

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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

For more detailed information please see the Lending Policy section 'Interest-only' on our website.

Interest-only Product and Policy Guide

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

For more detailed information please see the Lending Policy section 'Interest-only' on our website.

Interest-only Product and Policy Guide

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

For more detailed information please see the Lending Policy section 'Interest-only' on our website.