

# Lifetime mortgages as individual as your customers

We recognise our customers as individuals who have ever changing needs which is why our lifetime mortgages offer solutions which are flexible.

Here's our quick guide on the flexible options available to our new and existing customers who applied for their lifetime mortgage on or after 28 April 2014.

## Loan repayments

- The number of repayments is unlimited.
- A customer can make a payment as soon as the day after completion of their initial loan, or a reserve release or additional borrowing.
- The minimum repayment amount is £50.
- There is no obligation to pay any amount.
- We will accept payment by debit card over the phone.
- The maximum a customer can pay without the potential for an early repayment charge is 10% per year, of the total amount borrowed.



## Need some more money?

A customer could access more money, either by using their reserve or applying for additional borrowing.

- The number of times a customer can request more money is unlimited.
- The minimum reserve transaction is £2000
- The minimum additional borrowing loan is £5000.
- A customer can access their reserve as soon as the day after completion via a phone call.
- The reserve funds can be in the customer's bank account the same day or
- The customer can request the money on a specific day, up to 14 days in advance.
- Interest only starts from the day the money is paid out.



If a customer has used all their reserve, or did not set one up, they will need to apply through our Additional Borrowing process, even if they have repaid some of their loan.

The loan repayment terms can help your customers reduce the amount of interest they have to pay, so they can actively manage their lifetime mortgage balance alongside their other assets and commitments.

#### Need more information?

- Advisers can get access to their customers' lifetime mortgage information by logging on to our adviser website.
- Customers can find the details of their loan through MyAviva.



Your customers, who applied for a lifetime mortgage on or after 28th April 2014, will benefit from these flexible options.

Full details of our lifetime mortgages are available on our adviser website.

Alternatively, you can speak to your Account Manager or call our dedicated team on 0800 015 4909

*Calls to and from Aviva may be recorded and/or monitored.*