

# Legal & General Mortgage Club

## Lender Retention



Lender	Gross Fee Offered	Required Supporting Documents	When can they change product?	When does the lender contact the customer?	Process for further borrowing	Process if applicant has had missed mortgage payments during term
<b>Accord</b>	0.3000%	none	Apply up to 90 days before maturity - product kicks in day after maturity	90 days	apply for an additional loan	There must be no more than 1 missed/late payment in the last 12 months payment history and there must be less than the value of 1 month's mortgage payment in arrears, up to a maximum amount of £100 at the time of applying for a transfer and completion of transfer
<b>Aldermore</b>	0.3500%	None	3 months prior to end of term	3 months prior to end of term	N/A	Account is up to date and haven't missed any payments in the last 3 months. Clients will be considered for a product switch if they've missed a maximum of 1 monthly payment within the last 4 to 12 months on any Aldermore account
<b>Barclays</b>	0.2000%	N/a No changes can be made other than rate	Apply 3 months of current product end date but cannot change until outside erc period	Generally 3 months in advance	New application for the F/a amount	Will need to be reviewed
<b>Bath BS</b>	0.2000%	Nothing required apart from the signed offer	4 months before the end of term.	Normally 3 months before existing deal is due to expire	Separate application, but would try and offer the same rate	Case by case basis and would need to be discussed with us

<b>Bank of Ireland</b>	0.2500%	Online hub for application	Product transfers can be booked 4 months prior to end of term, and completed on maturity.	3 months prior to end of term	N/A	TBC
<b>BM Solutions</b>	0.4400%	None (unless changing mortgage sum, term, etc.)	Start the process 3 Months early and will waive ERC	1 month before the end of the term to confirm the new SVR payment	Further Advance application will be credit scored and run through affordability. Income docs required same as a normal Mortgage	Based on credit score for the Further Advance. Not able to do further borrowing or product transfer if currently in arrears.
<b>Buckinghamshire BS</b>	0.2000%	No just signed authority from customer to broker giving consent for us to deal directly with the broker for their product switch	3 months before the end date with no ERC	3 month prior to switch, we do including in the letter than if they want advise then they should speak to a mortgage broker	Broker would need to submit a further advance DIP this would be subject to full underwriter assessment , credit search and affordability check	Case by case - refer
<b>Cambridge BS</b>	0.2000%	Signed Product Switch acceptance form and an Intermediary declaration form	Switch up to 90 days before the end of their product term. All documents by the 10th of the month before they want to switch. Product switches 1st of the month only.	Intermediary contacted approx. 3 months prior to the maturity date, customer contacted shortly after	Manual application process	If missed payment with the Cambridge we will encourage the customer to contact us prior to any further borrowing requests
<b>Clydesdale</b>	0.2000%	None	Reserve a product 180 days in advance and switch a product 90days in advance with no ERCs	4 months in advance	direct only	must be at least one month out of arrears

<b>Coventry</b>	30.0000%	None if no material changes requested	Request ESIS documentation 4 months in advance, PT takes place on maturity of current product	Approx 14 weeks before maturity	Paper Application - <a href="https://www.coventrybuildingsociety.co.uk/intermediaries/existing-borrowers/further-advance">https://www.coventrybuildingsociety.co.uk/intermediaries/existing-borrowers/further-advance</a>	Contact Lender
<b>Darlington</b>	0.2000%	Need unique code provided within correspondance	Process can start within in 3 months of end date, new rate will not take place until old rate has finished.	3 months prior to end of products	Full affordability, can be processed at same time as PT.	If the client has been contacted about a PT then we can proceed, if not they will be in direct contact with our financial support team.
<b>Family BS</b>	0.2200%	Consent to release information form	3 months prior to end of term	3 months prior to end of term	App form, Broker submission form, Income docs, Bank statements	OK as long as payments have been paid up to date
<b>Foundation Homeloans</b>	0.3000%	We require a signed Third Party Authority form from the customer to allow us to engage with the broker, and a signed copy of the Offer when the customer wishes to progress	Our product transfers only become effective on expiration of the current deal	Our product transfer process is fully broker based and we contact customers after we have made an initial approach to brokers – between 3 and 4 months before maturity date	Our product transfer process is based on a simple rate switch and we do not allow further borrowing as part of the transaction	Our current eligibility criteria is based on customers not having missed any payments during their original deal term
<b>Furness BS</b>	0.3000%	None	3 months before	3 months before	online portal submission If there is a material change (such as increasing the finance amount) customer would be ineligible for a product transfer and the case will need to be progressed as a new application with the relevant product, fees, underwriting and valuation being applied	refer to lender
<b>Gatehouse</b>	0.3000%	N/A - no new valuation/underwriting	At maturity of their existing product	3 months prior to the maturity of their existing product		No issue if the account is up to date or missed payments were as a result of an agreed Payment Holiday and keeping to agreement. Refer if in arrears

<b>Halifax</b>	0.3600%	None (unless changing mortgage sum, term, etc.)	Start the process 3 Months early and will waive ERC	1 month before the end of the term to confirm the new SVR payment	Further Advance application will be credit scored and run through affordability. Income docs required same as a normal Mortgage	Based on credit score for the Further Advance. Not able to do further borrowing or product transfer if currently in arrears.
<b>Hodge Bank</b>	0.2500%	Intermediary Rate Switch form on the website.	3 months before the end date with no ERC	90 days before	A further advance application required and will be fully underwritten, requiring income supporting documentation	We allow customers to switch, if they have had missed payments
<b>HSBC</b>	0.2000%	Product switch form	90 days prior to end of term	90 days prior to end of term	New separate application	Will need to be reviewed on application
<b>Kent Reliance</b>	0.3000%	Broker authorisation form	12 weeks prior to end of term	12 weeks prior to end of term	AIP application form on website	Available under specific criteria
<b>Keystone Property Finance</b>	0.4500%	Complete form on Broker Portal	120 days before the end of term	120 days before the end of term	N/A	Case review required
<b>Leeds</b>	0.2000%	Nothing required apart from the signed acceptance form	Within 90 days they can apply for a new rate, the rate will go live when their existing product ends to avoid any ERC's	90 days before	Clients are to call directly on 03450 50 22 30	Mortgage must be up to date prior to arranging a new PT
<b>Leek United</b>	0.2500%	None unless there is a material change	90 days before the product is due to expire.	90 days before the product is due to expire.	Not available via intermediaries.	No change to normal process.
<b>Masthaven</b>	0.2750%	None	When rate is due to end	3 Months before rate is due to end	Product switch doesn't support further/additional lending	Any arrears must be fully cleared before the customer can proceed with a product switch.
<b>Melton BS</b>	0.2500%	Customer declaration	Up to 3 months prior to product maturity date	5 months prior to product maturity date	Internal process with MMBS advisers only	No change to the process

<b>Metro Bank</b>	0.3000%	None	3mths early	5mths	Email pcvenquiries@metrobank.plc.uk with the full details of your customer's requirements:	It would need to be within policy
<b>NatWest</b>	0.2000%	None	Apply 110 days prior to end date, completion takes place at end date	110 Days from end date	Additional Borrowing can be applied for during 110 PT Window ( additional borrowing element is paid on new business proc fee rate)	If 1 payment of more behind would have to apply to us direct
<b>Nationwide</b>	0.2000%	None	A rate switch can be applied for up to five months ahead of the current product end date. The earliest the switch can take place is the first month of the three months ERC free waiver period.	Product Maturity' letters are sent 16 weeks before the product ends	Online application via NFI Online	Rate switch available as long as no more than one month in arrears. If more than one month in arrears, client must contact Nationwide

<b>Newcastle</b>	0.2000%	None for a just an interest rate switch	We allow customers to transfer to their new product straight away with no ERCs if it's beneficial for the customer to do so. In order to ensure all is set up on time we require your client's ESIS document and a signed Product Transfer Customer Authority form before the 15th of the month in order to set this up for the 1st of the following month.	The maturity letter is sent 12-14 weeks before maturity	This is done directly & there is no route for the broker at the moment	This will not affect them being offered a new rate & the team will contact the client to ensure there is no financial difficulty
<b>Newbury</b>	0.2% Proc Fee Paid	Information release form signed by client & Offer	Within 3 months of product ending unless the current product is a fixed rate.	3 months prior to product end date	Further advance form and full supporting documents	If client has been more than 1 month in arrears within the last 12 months we cannot perform the product transfer.
<b>Paragon</b>	0.3000%	No documents required – just an application from the client/broker	Product will change at the end of the product term, but customer can book up to 3 months in advance	3 months in advance of expiry	Further advance application can be completed alongside switch	Account must be up-to-date before switch can take place
<b>Penrith</b>	0.2000%	Broker to confirm that they have advised the client on the particular product	3 months prior to end of term	3 months prior to end of term	N/A New application required	Case review required
<b>Platform</b>	0.3000%	None	Products reservation 4 Months before maturity	6 Months before maturity		Acceptable if previously missed payments but are now are up to date. If active arrears we will need to speak to them directly.

<b>Precise</b>	0.3000%	Product Transfer Letter of Authority	3 months prior to end of term	Invitation only 3 months prior to end of term	N/A	Requires review
<b>Principality</b>	0.2000%	Customer Information form, then Rate Switch form	14 weeks to maturity date	14 weeks to maturity date	Only available direct	Requires review
<b>Progressive</b>	0.2000%	No supporting documents are required for a Product Switch. For an advised switch the borrowers must sign the offer acceptance papers and return	11 weeks before the current deal end date	2 months prior to Deal end date	during the direct advised product switch meeting the borrowers are asked if they wish for additional borrowing. At this stage if they wish to avail of additional borrowing it goes down the standard lending process	a borrower can miss payments during the term and will not be penalised with a rate removal – the standard arrears process will begin. If a borrower is not fully clear of arrears they will not be offered a new deal
<b>Santander</b>	0.2000%	None	4 months before maturity PT available on broker system ( We offer switch early – If rate is lower we will switch straight away, if rate is same / higher it will switch at maturity date )	4 months before maturity	Direct only – Telephone or online	Direct PT only ( if missed payments in last 12 months ) – have to call us
<b>Scottish Widows</b>	0.3600%	None (unless changing mortgage sum, term, etc.)	Start the process 3 Months early and will waive ERC	1 month before the end of the term to confirm the new SVR payment	Further Advance application will be credit scored and run through affordability. Income docs required same as a normal Mortgage	Based on credit score for the Further Advance. Not able to do further borrowing or product transfer if currently in arrears.

<b>Skipton</b>	RESI 0.3% BTL 0.350%	Only a customer declaration which is sent to the clients electronically from Skipton	From 16 weeks from maturity of the product	Letter is sent 14 weeks from maturity	There is an option that can be selected on our e-mortgage system when applying for the PT (we will pay a proc fee on additional borrowing also)	Case is not underwritten if just a balance transfer
<b>Tipton &amp; Cosley</b>	0.2000%	None	On maturity or during product period (subject to ERCs)	8 weeks prior to maturity	Apply direct, no broker option available	Product transfer available, contact for forbearance options
<b>TSB</b>	0.2800%	Signed declaration needs to be uploaded to our system to complete	Ability to switch 3 months prior to maturity	3 months before	Separate process required, customer contact our Mortgage Services Team to discuss	Customer should contact our Mortgage Services Team to discuss
<b>The Mortgage Works</b>	0.2000%	None	Within the last 6 weeks prior of the current product ending	Product Maturity' letters are sent 6 weeks before the product ends	Online application via TMW Online	Mortgage must be clear of arrears to be eligible for a rate switch
<b>Vida Homeloans</b>	0.3000%	None	1st of the month after their current product comes to an end. They can apply up to 6 months before.	Customers are emailed 6 months prior to maturity and then written to 3 months before deal is due to end.	Additional borrowing not currently available	Customer needs to have made last 3 payments and have a £0 arrears balance
<b>Vernon BS</b>	0.2200%	Letter of authority ESIS Request Form Signed acceptance form	On the day of the expiry of current product	3 months before expiry of current product	Normal mortgage process	Generally no arrears for the last 12 months. This is assessed on a cases by cases basis
<b>Virgin Money</b>	38.0000%	No - unless further borrowing or material change is being made	End date of current product	4 months	Applied online at same time	So long as mortgage is up to date then SBS is fine. Further borrowing will be reviewed on a case by case basis.
<b>West Brom</b>	0.2000%	None	Up to 4 months prior to end of incentive	Up to 4 months prior to end of incentive	PDF Application form	Call to discuss