

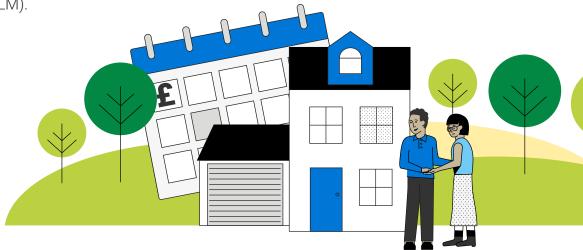
Completing an affordability assessment for Payment Term Lifetime Mortgage

Example

To illustrate how to input an income assessment, we'll use the example of Jean and Graham, aged 50 and 54.

Jean and Graham are both teachers and would like to know if they could be eligible for a Payment Term

Lifetime Mortgage (PTLM).



Step 1 Understand

- When your clients expect to fully retire, this will determine the length of the payment term.
- What income your clients are currently receiving which they will continue to receive throughout the entirety of their payment term, including all sources of income for example:
 - Income from permanent employment
 - Income from self-employment
 - Income from fixed term contract employment
 - Income from pensions and income from investments, including rental income

Step 2

Assess pensions in payment

If any pensions are in payment, refer to the Assessing affordibility sales aid, to understand what evidence you need to submit.

Step 3 (Optional) Contact us

To confirm how much we would be able to lend your client on their individual circumstances contact us using the details below.

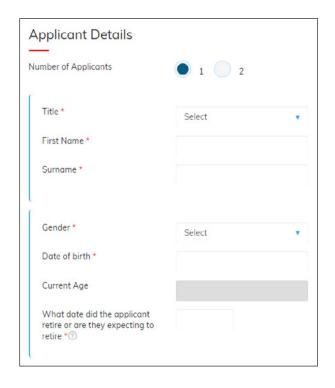
Enter the applicants' details into our PTLM affordability calculator. This will give you an indication of the amount your clients could borrow.

Step 4

Add the applicants' details into the portal

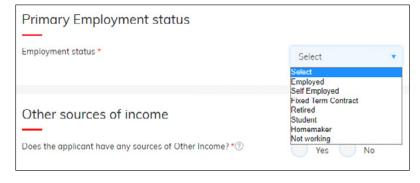
Now you've completed an initial assessment of your clients' income, you can input both applicants' details into the PTLM portal.

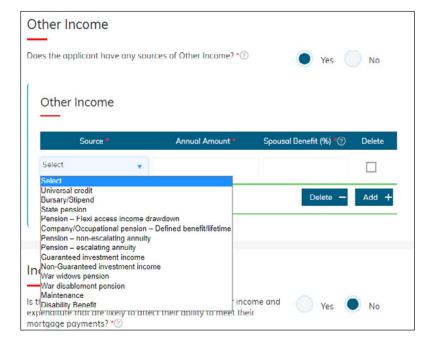
In the **Applicant Details** screen, enter their expected full-retirement date under the 'What date did the applicant retire or are they expecting to retire' question.



As both applicants are still working, in the **Applicant Employment Details** screen the 'Employment status' of the applicants must be 'Employed', 'Selfemployed' or 'Fixed term contract'.

Now answer the question 'Does the applicant have any sources of Other income?' to input any other sources of income they currently receive, that are not a form of employment income (identified in Step 1). You will then be prompted to enter their state pensions.





Get in touch

To find out more, contact us using the details below, or speak to your dedicated account manager.

Call: 03330 048 444

Lines open Monday to Friday, 8.30am to 5.30pm. Call charges will vary. Calls may be recorded and monitored.

Email: adviser.support@landghomefinance.com

Visit: legalandgeneral.com/adviser/get-in-touch

Call charges will vary. Calls may be recorded and monitored. If you're contacting us by email, please remember not to send any personal, financial or banking information, because email is not a secure method of communication.

