



# Your lifetime mortgage

All the information you need to help with your lifetime mortgage journey



## Easier to read information

Please call us on **03330 048 444** if you are visually impaired and would like this document in Braille, large print, audio tape or CD.

# Your lifetime mortgage

## Dear Customer

At L&G, we're proud to put our customers at the heart of everything we do. We want to be there for you through all of life's changes and at every step of your lifetime mortgage journey.

We've put together this leaflet to help with that. It describes how you can:

- Manage your lifetime mortgage
- Get help with your lifetime mortgage
- Access support for health, care or other challenges
- Let us know what you think.

We recommend reading through it, then filing it with your Offer of Loan, Terms & Conditions and other relevant documents so it's easy to find and refer back to.

To make sure people close to you understand your mortgage, you may also want to share it with your family, trusted friends or your attorney if you have a Power of Attorney.

If you have any questions or feedback about this leaflet or your mortgage, please get in touch with us. You can find our contact details on the following page.

We'll be very happy to hear from and help you.



*Lorna Shah*

**Lorna Shah**  
CEO, Legal & General Home Finance





## Getting in touch with us

We're here to help you throughout the year. And in many situations, the earlier we hear from you the more we can help.

### Call us on:

**03330 048 444**

8.30am and 5.30pm, Monday to Friday.  
Call charges will vary. We may record and monitor calls.

### Email us at:

**[customerservices@landghomefinance.com](mailto:customerservices@landghomefinance.com)**

### Write to us at:

Customer Services  
Legal & General Home Finance  
PO Box 17225  
Solihull  
B91 9US

### Visit our website at:

**[legalandgeneral.com/existingltm](http://legalandgeneral.com/existingltm)**



## Helping us to help you

Whatever your communication needs, we're better able to help if we're aware of them. You may find it difficult to:

- Read printed documents we send you.
- Hear what we say on phone calls.
- Understand what we are telling you.

If you're dealing with any of these or other challenges, please let us know as soon as possible. Whatever your needs, we'll do our best to take them into account. We want to make sure that you always hear from us and can reach us in ways that work for you.

When you get in touch with us, we'll need to ask some questions to make sure that we're talking to the right person. If you've called us, we'll take you through them on the phone. If you've emailed or written to us, we'll respond or call at a time that works for you. If phone calls are difficult for you, let us know and we'll make other arrangements.

Having your lifetime mortgage documents to hand will help you answer our security questions. You'll need details from your Offer of Loan or Annual Statement. If you can't find them, don't worry. We can replace them for you.



# Managing your lifetime mortgage



## Taking more money from your lifetime mortgage

With our lifetime mortgage, you may be able to borrow more money if and when you need it.

### Drawdown

Your Drawdown Facility is the difference between the agreed full amount you could take and the amount you have taken. If you have one, your annual statement and Offer of Loan will show how much it is. You can apply for a drawdown online or by calling us.

If you drawdown money for energy saving home improvements, you may qualify for up to £200 cashback when the work's finished.



See our energy saver cashback offer at [legalandgeneral.com/energy-saver](https://legalandgeneral.com/energy-saver)

### Further Advance

If you don't have a Drawdown Facility, or have used yours up, you may be able to apply for a Further Advance. That's when you take more money than originally agreed. You must take financial advice to apply for this.

To find out more about this option, visit our website at [legalandgeneral.com/ltm-further-advance](https://legalandgeneral.com/ltm-further-advance)

Any extra borrowing will be secured against your home. We'll set your interest based on the rates available from us when you apply for it.



## Five simple steps to apply for your drawdown online



Have your Offer of Loan paperwork or your lifetime mortgage statement to hand.



Make sure you have a valid email address.



Go to our website at [legalandgeneral.com/ltmdrawdown](https://legalandgeneral.com/ltmdrawdown)



Complete the online application form, including the purpose of your loan. We may need to contact you for further information.



Sign the Drawdown Offer of Loan we send you and we'll pay the money into your bank account.

## Whatever the reason, you can contact us by:

**Phone:**  
03330 048 444

**Email:**  
[customerservices@landghomefinance.com](mailto:customerservices@landghomefinance.com)

**Post:**  
Customer Services  
L&G Home Finance  
PO Box 17225  
Solihull, B91 9US



## Making repayments on your lifetime mortgage

If you have money available, you can choose to repay all or part of your lifetime mortgage at any time. Making repayments will reduce the amount you owe and the total amount of interest charged over the duration of your lifetime mortgage.

### Optional Partial Repayments

You can make these at any time if you have either:

- An Interest Roll Up Lifetime Mortgage (previously known as a Flexible Lifetime Mortgage).
- Stopped making monthly interest payments on your Optional Payment Lifetime Mortgage or Payment Term Lifetime Mortgage.
- Stopped receiving monthly income payments on your Income Lifetime Mortgage.

Each year you can repay up to 10% of the total amount borrowed (including additional borrowing) with no Early Repayment Charge.

### Partial repayments

You can start making partial repayments 12 months after you took out your lifetime mortgage. These can go over your Optional Partial Repayment limit, if you have one, but you may have to pay an Early Repayment Charge.

### Full Repayment

If you want to pay off all your mortgage early, there may be an Early Repayment Charge. This won't be more than the amount shown in your Offer of Loan. To find out how much it would be, ask for a redemption statement from our customer services team or from our website.



## Moving home

Over time you could find that your home no longer meets your needs. You may want to relocate, downsize or just find somewhere new. If that's the case, talk to us as soon as possible to understand your lifetime mortgage options. You may also want to discuss them with your Financial Adviser.

### Porting

You may be able to transfer your mortgage to your new home. This is known as porting. If you are considering this then let us know as early as you can. We will check if your new home meets our lending criteria at that time and explain what's involved.

### Repayment

If your new home doesn't meet our lending criteria at the time you are moving, you may be able to repay your mortgage without any Early Repayment Charges. This is known as Downsizing Protection and applies when you've had your mortgage for 5 years.

Otherwise, you may choose to repay all your loan early, but you might have to pay an Early Repayment Charge.

To find out more about moving home, visit our website at [legalandgeneral.com/porting](https://legalandgeneral.com/porting).

You'll be able to read our Porting leaflet, or you can contact us for a copy.



To find out more about making repayments visit our website at [legalandgeneral.com/existinglrm](https://legalandgeneral.com/existinglrm).

Or, you can contact us for our Redemption leaflet and Early Repayment Charge guides.





## If you want to add or remove someone on your lifetime mortgage

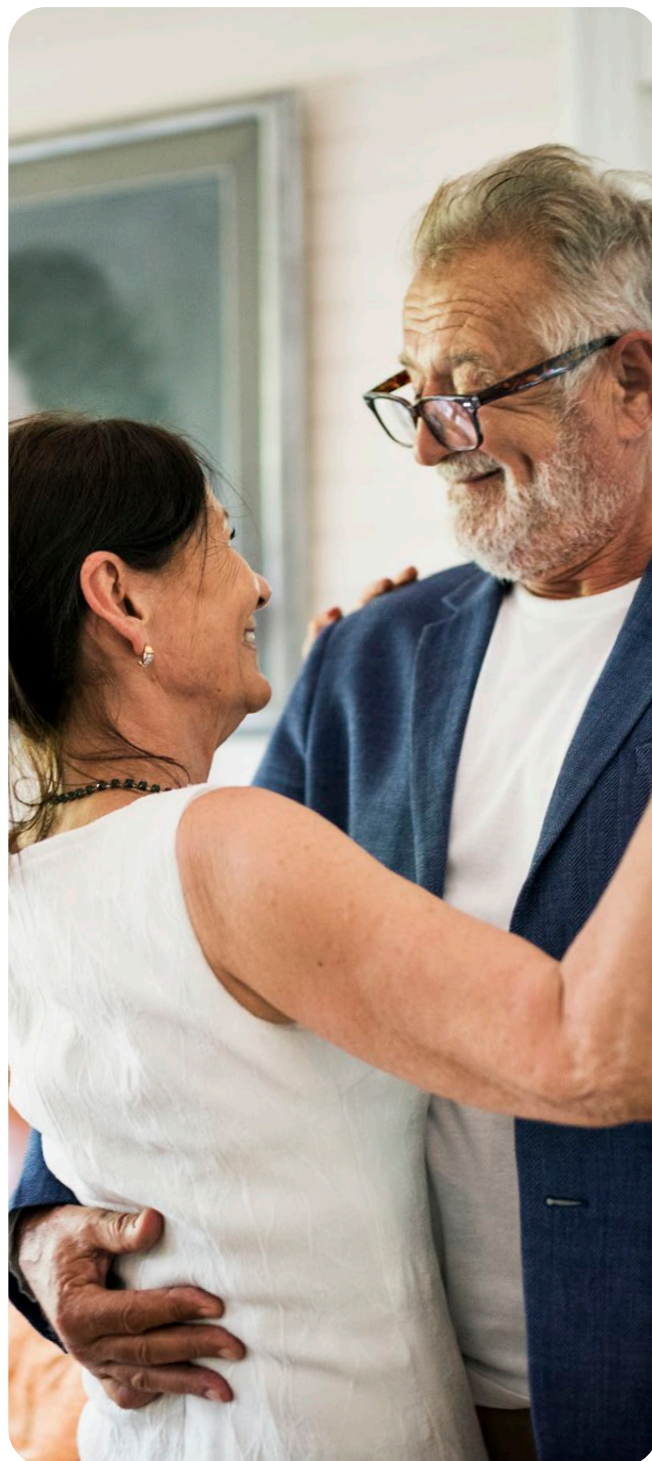
When you took out your lifetime mortgage it was as a sole or joint borrower. However, relationships change. You now may want to remove or add someone to your lifetime mortgage. Let us know so that we're able to guide you through the process.

### To remove someone from your mortgage

You'll both need to confirm that you're happy with the change and have taken independent legal advice. Or, you may have to repay your lifetime mortgage in full in which case an Early Repayment Charge could apply.

### To add a person to your lifetime mortgage

You'll need to complete an application form and take independent legal and financial advice. Consideration will be given to what we would lend to you as joint borrowers. This may mean you need to repay part of your lifetime mortgage.



Whatever the reason, you can contact us by:

**Phone:**  
03330 048 444

**Email:**  
[customerservices@landghomefinance.com](mailto:customerservices@landghomefinance.com)

**Post:**  
Customer Services  
L&G Home Finance  
PO Box 17225  
Solihull, B91 9US

# Getting help with your lifetime mortgage



## Setting up a Power of Attorney

If you want extra help managing your mortgage, or might need it in the future, you should think about setting up a Power of Attorney. It lets you appoint one or more people to make financial or medical decisions on your behalf, when you no longer want or are able to. The people you appoint are called your attorneys.

It's important that you or your attorneys register their details with us before they can support you in managing your mortgage.



There are different types of Power of Attorney and different processes depending on where you are in the UK. You can find advice and all the forms you need to complete at:

- [gov.uk/power-of-attorney](https://www.gov.uk/power-of-attorney) for England and Wales
- [mygov.scot/power-of-attorney](https://mygov.scot/power-of-attorney) for Scotland
- Or, you can contact the Office of the Public Guardian on **0300 456 0300**.

You may want to take legal advice as it can be a complicated process and a big decision. You can:

- Find a solicitor who specialises in setting up a Power of Attorney. They'll charge you for their services.
- Contact Co-op Legal Services on **0330 041 7768**. They offer a 10% discount on their standard fees for our customers. They're another business, so your relationship with them will be completely separate from the one you have with us.

We have a leaflet that explains Power of Attorney in more detail which can be found at [legalandgeneral.com/power-of-attorney](https://legalandgeneral.com/power-of-attorney) or by contacting us.



## Enabling others to help

If you want help with your lifetime mortgage but don't want a Power of Attorney, you can choose someone to talk to us on your behalf. They will be able to talk to us about your lifetime mortgage but not make any changes.

This person can be anyone you trust – a close friend, family member or your financial adviser. Just contact us and we'll talk you through what you need to do.

If you think that you or someone you know might need care, it can be difficult to know where to start looking or what your options are.



We offer a free service that can help you understand and find later life care. There are further details on page 9.



## Planning a move into long term care

If you or your joint account holder are thinking about a move into long term care, you should let us know. We'll explain how it could affect your lifetime mortgage and discuss how we can support you.

We consider a move into long term care as either:

- A move into a residential care home.
- A move on medical grounds into an adapted home or to co-habit with family.

### For joint account holders

If you have a joint account and your fellow account holder moves into long term care, you qualify for our Compassionate Repayment feature. That means you won't pay an Early Repayment Charge if you sell your home up to three years after the move.

### For sole account holder

If you're the last remaining borrower and move into long term care, it is a repayment event. You'll have up to 12 months to repay the lifetime mortgage. If that creates any issues for you, please let us know as soon as possible. We'll do all we can to help.

Our Long Term Care leaflet will tell you more. We'll send you a copy if you contact us to discuss your long term care options.



## Letting us know if an account holder has died

We don't want to add any extra challenges at a difficult time, so we've kept the process as simple as possible. You just need to let us know about the death by email, letter or phone and send us a copy of the death certificate.

### For joint account holders

If you and the person who's died had a joint account, we'll offer you our Compassionate Repayment feature. It means you won't pay an Early Repayment Charge if you sell your home within three years of their death.

### For sole account holders

If the person who's died was the last remaining borrower, their death is a repayment event. That means the beneficiaries will have up to 12 months to repay the lifetime mortgage. If that's going to be difficult, please let us know as soon as possible. We'll do all we can to help.

Our Bereavement leaflet will give you more information. We'll send it to you when you contact us.



## Whatever the reason, you can contact us by:

**Phone:**  
03330 048 444

**Email:**  
customerservices@landghomefinance.com

**Post:**  
Customer Services  
L&G Home Finance  
PO Box 17225  
Solihull, B91 9US

# Getting help with health, care or other challenges

There may be other times when we are able to support you, particularly as your circumstances change over time. If we aren't able to help directly, we work with other organisations who can provide or point you to the help that you need.



## Support with later life care

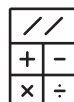
Care Concierge is a free, confidential telephone support service that can help you understand and find adult and later life care. Its care experts have extensive knowledge of the care industry and give completely impartial information and guidance. And it's free for our customers, their partners, parents and children to access.

Care Concierge can help with anything from getting a little extra help around the home to finding and planning suitable care for you or a loved one.

### To contact Care Concierge

Visit: [care.legalandgeneral.com/home-finance](https://care.legalandgeneral.com/home-finance)

Freephone: **0800 060 8721**.



## Managing your finances

We understand that times can be hard and you may have concerns about debts. It's important to get help as soon as you can. That's why we work with StepChange, the UK's largest provider of free, independent debt advice. They will support you to budget and manage your debt.

### To contact Stepchange

Visit: [stepchange.org](https://stepchange.org)

Freephone: **0800 138 1111**.



## Getting some help

Sometimes a phone call isn't enough. So, we work closely with the Royal Voluntary Service. They can help you with everything from tackling loneliness through their be-friending service, to practical in-home support.

If you think they can help you, let us know and we'll put you in touch with them. And we might suggest them ourselves if we think they'd be useful for you.



## Being scam aware

Unfortunately, every year, ordinary people lose money through scams. Fraudsters may approach them through online messaging, post, door to door or over the telephone. The more aware you are, the better you can protect yourself.

Contact us for a Scam leaflet to find out how.





## Further support

We also work with and can help you reach out to organisations for specialist help including:

### Sense

Providing advice in a range of areas for people with complex communication needs.

Visit [sense.org.uk](https://www.sense.org.uk).

### Dementia UK

Supporting people living with dementia and providing an understanding of the care needed.

Visit [dementiauk.org](https://www.dementiauk.org) or call 0800 888 6678.

### SANE

Providing emotional support and helping improve the lives of those with mental health problems.

Visit [sane.org.uk](https://www.sane.org.uk) or call 0300 304 7000.

### Victim Support

Independent charity providing specialist emotional and practical support to victims of crimes.

Visit [victimsupport.org.uk](https://www.victimsupport.org.uk) or call 0808 16 89 111.

### Relate

Providing relationship support for everyone, including family members, partners, friends and colleagues.

Visit [relate.org.uk](https://www.relate.org.uk) or call 0300 100 1234.

### Cruse

Supports those suffering a loss of someone close by providing bereavement advice.

Visit [cruse.org.uk](https://www.cruse.org.uk) or call 0808 808 1677.

### Citizens Advice

Free, confidential and independent advice.

Visit [citizensadvice.org.uk](https://www.citizensadvice.org.uk) or call 03454 04 05 06.

### Age UK

Specialist age related advice and support.

Visit [ageuk.org.uk](https://www.ageuk.org.uk) or call 0800 678 1602.



# Letting us know what you think



## Sharing your thoughts and suggestions

We'd welcome any thoughts you have on how we can improve our products and services. You can share them through our customer surveys. We'll email one to you when you take a mortgage, get a drawdown payment or have recently contacted us.



## Making a complaint

We hope you'll always be more than happy with everything we do for you. If this isn't the case, please tell us about it as soon as possible. Our Complaints Team will work with you to understand what went wrong and put it right when we can.

Email our Complaints Team at:  
[complaints@landghomefinance.com](mailto:complaints@landghomefinance.com)  
or using the contact details below.



### Here are some quotes from recent customers:

“L&G are clear and concise with the information they provide. They also provided detailed answers to questions and queries we had.”

“Everyone we've dealt with throughout the whole process has been extremely professional, friendly and helpful.”

“A fast and very efficient process from start to finish. We were very satisfied with our equity release process. Thank you.”

“You have been extremely easy to deal with, very efficient, very clear. You answer the phones quickly and your service agents are very knowledgeable and very clear.”

### Whatever the reason, you can contact us by:

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