



# PRODUCT TRANSFERS

www.tmaclub.com

LENDER	PRODUCT TRANSFER POLICY	PRODUCTS AVAILABLE	DATE CUSTOMER IS CONTACTED	IS A PROCURATION FEE PAYABLE?	GROSS	NET
<b>ACCORD MORTGAGES</b>	<ul style="list-style-type: none"> <li>All existing residential mortgage customers can qualify for a product transfer.</li> <li>Customers can either request a mortgage intermediary to submit on their behalf or can apply online themselves</li> <li>Requests for a product transfer can be made up to 90 days before the current product maturity</li> <li>Eligible applicants must not have any more than 1 missed mortgage payment in the last 12 months, nor have accumulated arrears greater than the value of 1 month's mortgage payment or £100</li> <li>Customers must sign and return acceptance of the product transfer offer within 14 days of issue to secure the requested product</li> <li>For Accord BTL customers, they must engage directly with Accord as they don't currently offer product transfers through intermediaries</li> </ul> <p><a href="http://www.accordmortgages.com/products/existing-borrower-transfers/index.html">http://www.accordmortgages.com/products/existing-borrower-transfers/index.html</a></p>	<p>A specific suite of products is available where the selection is established by current LTV as based on the latest HPI valuation of the property at the time of application.</p> <p>Brokers can establish this by logging into the secure part of the Accord website and selecting the menu option existing borrowers transfer.</p> <p>Here they can see the current mortgage balance, current product with expiry date and ERCs applicable and the HPI valuation.</p>	<p>Minimum 6 weeks or 42 days before maturity unless a mortgage intermediary has already engaged with Accord on the customer's behalf and a KFI has been produced.</p>	Yes	0.30%	0.28%
<b>ALDERMORE MORTGAGES</b>	<ul style="list-style-type: none"> <li>Their current Aldermore fixed rate ends in the next 3 months.</li> <li>They are currently on the Aldermore Managed Rate (i.e. their fixed rate has already come to an end).</li> <li>Or they have a Term Variable rate mortgage and are within 3 months of the end of (or are no longer within) their Early Repayment Charge (ERCs) period.</li> <li>They have no arrears in the last 12 months (including ground rent arrears) on their Aldermore mortgage.</li> <li>They are transferring their current balance to a Loyalty Mortgage.</li> </ul> <p>If clients want to make changes to their current mortgage or borrow more, please contact our Customer Loyalty Team</p> <p><a href="http://www.aldermore.co.uk/media/3934/product-transfer-guide.pdf">http://www.aldermore.co.uk/media/3934/product-transfer-guide.pdf</a></p>	<p>Loyalty mortgage range for residential owner - occupiers and standard BTL (individuals with single residential units) customers.</p>	<p>Products mailed to customer 3 months prior to ERCs expiry.</p>	Yes	0.35%	0.30%

LENDER	PRODUCT TRANSFER POLICY	PRODUCTS AVAILABLE	DATE CUSTOMER IS CONTACTED	IS A PROCURATION FEE PAYABLE?	GROSS	NET
<b>BARCLAYS</b>	<ul style="list-style-type: none"> <li>• Subject to availability of products at time of application</li> <li>• LTV restrictions apply</li> <li>• Product Transfer applications can be made 2 months before the expiry of the existing product ages only</li> <li>• Any ERCs applicable to the existing product will not be payable</li> <li>• Not available for customers with a regulated mortgage</li> </ul>	<ul style="list-style-type: none"> <li>• Exclusive preferential Rate Switch range</li> <li>• Secure new rate up to 90 days before existing rate ends</li> </ul>	N/A	Yes	0.20%	0.18%
<b>BM SOLUTIONS</b>	<ul style="list-style-type: none"> <li>• Available for non-regulated BTL mortgages only</li> <li>• Subject to availability of products at time of application</li> <li>• LTV restrictions apply</li> <li>• Product Transfer applications can be made 2 months before the expiry of the existing product</li> <li>• Any ERCs applicable to the existing product will not be payable</li> <li>• Not available for customers with a regulated mortgage <a href="http://www.bmsolutions.co.uk/retention/">http://www.bmsolutions.co.uk/retention/</a></li> </ul>	Specific Product Transfer range available	BM Solutions will contact the customer 3 months before their current product expires.	Yes, same as new business proc fees.	0.44%	0.42%
<b>COVENTRY FOR INTERMEDIARIES</b>	<ul style="list-style-type: none"> <li>• Open product transfer policy where all products are available, subject to LTV</li> </ul>	All products available.	The Coventry will contact the customer 3 months before to refer them back to their broker in time for product maturity.	Yes	0.30%	0.28%
<b>FAMILY BUILDING SOCIETY</b>	<ul style="list-style-type: none"> <li>• Customer will pay an ERC if they break their product terms early</li> </ul>	New and existing customers are offered similar rates.	1st Contact: 12 months, 2nd contact: 6 months, 3rd contact: 3 months, 4th contact: 6 weeks.	Yes	0.22%	0.20%
<b>HALIFAX INTERMEDIARIES</b>	<ul style="list-style-type: none"> <li>• Any ERCs which may apply on their current mortgage products will be waived if the products has 3 months or less to run <a href="https://www.halifax-intermediaries.co.uk/products/mortgages/product_transfers/default.aspx">https://www.halifax-intermediaries.co.uk/products/mortgages/product_transfers/default.aspx</a></li> </ul>	Specific Product Transfer range available.	Halifax will contact the customer 3 months before their current product expires.	Yes, same as new business proc fees.	0.33%	0.32%
<b>HODGE LIFETIME</b>	<ul style="list-style-type: none"> <li>• Product Transfers only apply to 55+ range</li> <li>• Having initially launch 55+ in Spring 2016, the first maturities will happen in Spring 2018</li> <li>• Customers are able to transfer to existing new business rates via intermediaries within 3 months of product maturity date.</li> <li>• If there is no material change to customer circumstances, loan amount or term then no further underwriting is required</li> <li>• A specific Product Transfer form must be submitted</li> </ul>	Prevailing new business products for 55+ at the time the product transfer is applied.	Hodge will write to customers 6 months before their current product expires.	Yes	0.25%	0.23%

LENDER	PRODUCT TRANSFER POLICY	PRODUCTS AVAILABLE	DATE CUSTOMER IS CONTACTED	IS A PROCURATION FEE PAYABLE?	GROSS	NET
<b>KENT RELIANCE FOR INTERMEDIARIES</b>	<ul style="list-style-type: none"> <li>You can transfer your customer to a new mortgage deal when their current deal is coming to an end, or sooner if the customer requests. A transfer requires no valuation or underwriting assessment <a href="http://www.kentrelianceforintermediaries.co.uk/mortgage-product-transfer">http://www.kentrelianceforintermediaries.co.uk/mortgage-product-transfer</a></li> </ul>	<ul style="list-style-type: none"> <li>Product transfer ranges available for residential and BTL business</li> </ul>	N/A	N/A	0.25%	0.23%
<b>LEEDS BUILDING SOCIETY</b>	N/A	<ul style="list-style-type: none"> <li>Product transfer ranges available for residential and BTL business</li> </ul>	N/A	<ul style="list-style-type: none"> <li>Will be paying 0.20% later in the year.</li> </ul>	0.20%	0.18%
<b>THE MELTON BUILDING SOCIETY</b>	<ul style="list-style-type: none"> <li>Open product transfer policy where all products are available, subject to LTV</li> </ul>	All products available.	N/A	Yes	0.25% + £25	0.25%
<b>METRO BANK</b>	<ul style="list-style-type: none"> <li>Brokers must use Metro Bank's rate switching portal</li> </ul>	Ranges available for existing customers.	N/A	Yes	0.20%	0.19%
<b>NATIONWIDE</b>	<ul style="list-style-type: none"> <li>You will be able to complete a rate switch on behalf of your client using NFI Online. <a href="http://www.nationwide-intermediary.co.uk/products/existing_nationwide_borrowers">http://www.nationwide-intermediary.co.uk/products/existing_nationwide_borrowers</a></li> </ul>	Available to all existing Nationwide mortgage members.	N/A	Yes	0.20%	0.19%
<b>NATWEST INTERMEDIARY SOLUTIONS</b>	<ul style="list-style-type: none"> <li>You will be able to use their product transfer facility for customers who are within their 'roll-off' period (110 days)</li> </ul>	Available to all existing NatWest Residential and Buy to Let mortgage members.	N/A	Yes	0.20%	0.18%
<b>PARAGON</b>	<ul style="list-style-type: none"> <li>Choose a product for the product transfer and product an illustration via the Sourcing System</li> </ul>	Available on all products	N/A	Yes	0.25%	0.23%
<b>PLATFORM</b>	<ul style="list-style-type: none"> <li>Your client can pass an affordability check if changing the mortgage</li> <li>The mortgage property is still your clients main residence (not applicable for BTL)</li> <li>Your client is not in arrears <a href="http://www.platform.co.uk/intermediaries/products/product_switching.aspx">http://www.platform.co.uk/intermediaries/products/product_switching.aspx</a></li> </ul>	Specific product switch range available.	Your customer can apply to switch their mortgage product up to 3 months prior to the date of maturity, and if eligible, it will take place on the date of maturity.	Yes	0.30%	0.28%
<b>PRINCIPALITY</b>	<ul style="list-style-type: none"> <li>Customers are usually contacted 3 months prior to their product term expiring, inviting them to ring the Principality to ring them to talk about swapping to a retention product</li> <li>The product switch process is not currently available to brokers</li> </ul>	There's a bespoke retention range which customers can see online.	Principality will contact the customer 3 months before their current product expires.	Yes	0.20%	0.18%

LENDER	PRODUCT TRANSFER POLICY	PRODUCTS AVAILABLE	DATE CUSTOMER IS CONTACTED	IS A PROCURATION FEE PAYABLE?	GROSS	NET
<b>PROGRESSIVE BUILDING SOCIETY</b>	<ul style="list-style-type: none"> <li>Open product transfer policy where all products are available, subject to LTV</li> </ul>	Product switches apply to owner occupied residential mortgages when the borrower's current product ends.	Borrowers are contacted approximately 8 weeks prior to the expiry of their current product	Yes	0.20%	0.19%
<b>SANTANDER</b>	<ul style="list-style-type: none"> <li>Open product transfer policy where all products are available using their online mortgage transfer service</li> </ul>	All products available	N/A	Yes	0.20%	0.19%
<b>SCOTTISH WIDOWS</b>	<ul style="list-style-type: none"> <li>Any ERCs which may apply on their current mortgage products will be waived if the products has 3 months or less to run <a href="http://www.scottishwidows.co.uk/extranet/products/mortgages/services/product-transfer">http://www.scottishwidows.co.uk/extranet/products/mortgages/services/product-transfer</a></li> </ul>	Specific retention product range available.	Scottish Widows will contact the customer 3 months before their current product expires.	Yes, there is a specific fee available.	0.37% + £50	0.37%
<b>SKIPTON INTERMEDIARIES</b>	<ul style="list-style-type: none"> <li>Product transfers are paid when the eMortgages system is used from their website</li> </ul>	All products available	N/A	Yes	0.30% (Resi) 0.35% (BTL)	0.28% (Resi) 0.33% (BTL)
<b>THE MORTGAGE WORKS</b>	<ul style="list-style-type: none"> <li>Your clients may be able to switch if they're currently within a deal period.</li> <li>If the current product has the 'switch-to-fix- feature</li> <li>If the current product is ending</li> <li>If the current product has ended. <a href="http://www.themortgageworks.co.uk/oms">http://www.themortgageworks.co.uk/oms</a></li> </ul>	Product Switch range available.	For remortgages they can apply up to 6 weeks before the current product end date.	Yes	0.20%	0.19%
<b>TIPTON &amp; COSELEY BUILDING SOCIETY</b>	<ul style="list-style-type: none"> <li>New products will be offered to all customers whose current deal is due to expire</li> </ul>	There is a specific business retention range.	Tipton and Coseley will write to all customers 2 months before their current rate is due to expire.	Not at the moment	N/A	N/A
<b>VIRGIN MONEY</b>	<ul style="list-style-type: none"> <li>New products will be offered to all customers whose current deal is due to expire</li> </ul>	<ul style="list-style-type: none"> <li>New products will be offered to all customers whose current deal is due to expire</li> </ul>	<ul style="list-style-type: none"> <li>New products will be offered to all customers whose current deal is due to expire</li> </ul>	Yes	0.38%	0.35%

## CONTACT US

If you have any questions regarding Product Transfers please contact a member of the TMA team on:

**T. 0330 303 0236**

**E. HELLO@TMACLUB.COM**