

Facts about Classic Flexible Pricing



Downsizing
protection



No negative
equity guarantee



ERC free
repayments



Drawdown
facility



Fixed
ERCs



**DIRECT
Debit**
available

Lower your client's lifetime mortgage rates with personalised quotes.

What are the Benefits of Classic Flexible Pricing?

- Better interest rates for customers with personalised quotes that take into account a client's exact borrowing requirements.
- Responsible borrowing is encouraged by promoting the option to borrow for specific amounts rather than the maximum available within their LTV bracket or property value.
- Easier pipeline management with firm deadlines on KFI to application and application to offer encouraging customers to act promptly and protecting them from rate rises.
- Fully integrated with Advise Wise, AiR and Iress.
- If your customer is within 50 days of their next birthday when obtaining a quote, they will automatically receive the rate as if they were the next age.

What Does Classic Flexible Pricing Offer?

Classic Flexible Pricing allows you to create a unique and personalised quote depending on the clients' exact borrowing requirements taking into account age, loan amount, property type and property location.

- ✓ Simplification of the 12 LTVs into 4 product variants
- ✓ Arrangement fee-free options
- ✓ Classic Lumpsum Flex or Classic Drawdown Flex options
- ✓ Available through Advise Wise, AiR and Iress



Frequently Asked Questions

Will my client's next age get taken into account?

If your customer is within 50 days of their next birthday when obtaining a quote, they will automatically receive the rate as if they were the next age (minimum age for application is 55). Your sourcing system will automatically do this for you meaning no more manipulating the dates of birth on KFIs or sourcing platforms to get an accurate figure.

Do I need to re-run my research?

Classic Flexible Pricing will give your client the best rate when you define exactly how much your client needs to borrow. Rather than selecting 'max available' when sourcing, inputting a specific loan amount in the Initial Advance and/or Drawdown fields will present the best rates available to you.

Doing this also encourages responsible borrowing by ensuring the customer does not borrow more than they require.

You can still search 'max available' in sourcing but it will not be a true reflection of the rate or max borrowing your client could get from Pure. We recommend that if you do search for 'max available', you re-run your research once you settle on a loan amount with your customer, as a better rate may be available.

What if my customer has received a down-valuation?

On all down-valuations, you will receive an email with two options:

1. Keep the LTV the same by reducing the loan amount: We will honor the interest rate as per original quote, providing it's within 42 days of application.
2. Keep the loan amount the same as the original application, and receive a new KFI with confirmation of the interest rate, which will be given from the time of initial quote, protecting the customer from potential rate increases.

All you need to do is reply to the email with the option your client wants to proceed with and we can then proceed to offer.

What's the deadline for KFIs?

Each quote you produce will now be valid for 21 days, regardless of any rate changes. The 21 day deadline will also help you with your own pipeline management and chase points with your customers.

What's the deadline for offers and completions?

Once your application has been submitted we require that they progress to offer within 42 days of the date of application in order to guarantee the interest rate. Please let us know if your case is likely to take longer than this.

Offers are valid for 42 days from the date of the offer.

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