

# Product Guide

Interest rates and lending criteria  
Effective from 19 March 2010

Product Range 1210

**Barclays Bank Base Rate currently 0.50%**

## Range highlights

- 1 year discount rates from 3.49%
- 2 year fixed rates from 3.99%
- 3 year fixed rates from 4.69%
- Reversionary rates starting from 5.50%
- Lender fees starting from £995
- Maximum loan for all LTVs £500,000



### LVM0

CREDIT STATUS AND AVAILABILITY	
1 Year Discount: £995; 2 Year Fixed: £1,495; 3 Year Fixed: £1,995	
1 in last 24 months, 0 in last 12 months	
0 in last 24 months	
0 in last 12 months; up to date	
not allowed	
not allowed	
not allowed	
70%	
£500,000	
£25,001	
Employed applicants only	
Purchase and remortgage customers with full 12 months mortgage history	

### LTM1

CREDIT STATUS AND AVAILABILITY	
1 Year Discount: £995; 2 Year Fixed: £1,495; 3 Year Fixed: £1,995	
1 in last 24 months, 0 in last 12 months	
0 in last 24 months	
0 in last 12 months; up to date	
not allowed	
not allowed	
not allowed	
70%	
£500,000	
£25,001	
Employed applicants only	
Purchase and remortgage customers with full 12 months mortgage history	

### GEMI

CREDIT STATUS AND AVAILABILITY	
1 Year Discount: £995; 2 Year Fixed: £1,495; 3 Year Fixed: £1,995	
1 in last 24 months, 0 in last 12 months	
0 in last 24 months	
0 in last 12 months; up to date	
not allowed	
not allowed	
not allowed	
70%	
£500,000	
£25,001	
Self-Employed applicants only	
Purchase and remortgage customers with full 12 months mortgage history	

Completion Fee
Max No. of Defaults
Max No. of CCJs
Max No. of Arrears
Payment Arrangements (IVA, DAS, DMA)
Bankruptcy
Repossession
Maximum LTV
Maximum Loan
Minimum Loan
Employed/Self-Employed applicants
Customer Type

		LTV (%)							
		60%	70%	60%	70%	60%	70%	60%	70%
<b>1 YEAR DISCOUNT</b>	<b>Initial Rate</b>	<b>3.49</b>	<b>4.24</b>	<b>3.69</b>	<b>4.44</b>	<b>4.64</b>	<b>5.89</b>		
	Reversionary Rate	5.50	5.50	5.50	5.50	7.00	7.00		
	Margin Over Base	5.00	5.00	5.00	5.00	6.50	6.50		
<b>2 YEAR FIXED</b>	<b>Initial Rate</b>	<b>3.99</b>	<b>4.54</b>	<b>4.19</b>	<b>4.74</b>	<b>4.94</b>	<b>5.99</b>		
	Reversionary Rate	5.50	5.50	5.50	5.50	7.00	7.00		
	Margin Over Base	5.00	5.00	5.00	5.00	6.50	6.50		
<b>3 YEAR FIXED</b>	<b>Initial Rate</b>	<b>4.69</b>	<b>5.24</b>	<b>4.89</b>	<b>5.44</b>	<b>5.74</b>	<b>6.69</b>		
	Reversionary Rate	5.50	5.50	5.50	5.50	7.00	7.00		
	Margin Over Base	5.00	5.00	5.00	5.00	6.50	6.50		
Loadings for loans between £25,001 - £50,000		0.25		0.25					

### GENERAL INFORMATION

#### Reversionary Rate

This rate will be at a given rate above Barclays Bank Base Rate. The Rate changes automatically on Pre-offer cases as the Barclays Bank Base Rate falls or rises. Subject to amendment under mortgage conditions, the margin above the Base Rate will remain in place for the lifetime of the mortgage.

#### Fixed Rate Products

We can offer your customer a fixed rate over 2 or 3 years, with the promise that this will last for the full period from when they complete their mortgage. At the end of the fixed rate period the customer rate will revert to the applicable Reversionary Rate.

#### Discount Products

Our discount products offer a discount from the applicable variable reversionary rate for the period of the product chosen. At the end of the discount period, the customer's rate will revert to the variable reversionary rate that is applicable at that time.

#### Early Repayment Charge

One months notice or one month's interest will be payable on all our products.

EARLY REPAYMENT CHARGES	Year 1	Year 2	Year 3
1 Year Discount	5%	-	-
2 Year Fixed	5%	4%	-
3 Year Fixed	5%	4%	3%

#### Loadings for loans between £25,001 and £50,000

This loading will apply to the initial and reversionary rates

**Call the AToM Sales Team  
on 0845 40 40 240  
or visit [www.atomltd.co.uk](http://www.atomltd.co.uk)**

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## GENERAL

### Fees

- Completion fees:
  - 1 Year Discount: £995
  - 2 Year Fixed: £1,495
  - 3 Year Fixed: £1,995
- Own Buildings Insurance fee £25
- Fees are payable on all of our products, and are added to the mortgage up to the plan maximum LTV.

### Loan Term

Minimum term is 5 years.  
Maximum term is 35 years.

### Portability

igroup products are not portable.

### Deposits

Evidence required if over £25,000, or at underwriter's discretion.

### Address History

Resident in UK for the last 3 years.

### Proof of Residency

Evidence of last 12 months.

### Sub Prime Remortgage

Any applicable igroup product can be used to refinance an existing sub-prime loan.

## APPLICANT DETAILS

Minimum age is 18 years.  
Maximum age is 70 years at the end of the mortgage term, unless the applicant's income is not required.  
Maximum number of applicants is 2.

## INCOME & AFFORDABILITY

### Income

Single or joint applicants must have a minimum combined gross income of £20,000 and complete the declaration of income.

## Employed

Minimum 3 months with current employer; and continuous employment for at least 12 months.

We will require 2 out of the last 3 monthly-computerised payslips, or 3 out of the last 6 weekly-computerised payslips (including the most recent).

100% of basic salary can be included, along with 25% of irregular payments (ie overtime, bonus, commission).

- 25% of the average or
  - 25% of the most recent payment, whichever is lower
- Additional payslips may be required to evidence irregular income.  
Any supplementary income will need to be verified.

### Self-Employed

Minimum 12 months self-employment.

We will require the last year's finalised accounts or an Accountant's Certificate of Income.

Alternatively, the last year's HM Revenue & Customs Self Assessment Tax Calculation (confirming income and tax due) can be provided.

### Debt To Income Ratio

All applicants must pass igroup's Debt To Income Ratio (DTIR) calculation. The maximum DTIR is 35% on all plans

## CREDIT HISTORY

igroup uses a credit search to establish the applicant(s) credit profile. See Underwriting and Packaging Guide for details

## CREDIT SCORING

Credit scoring profile assessment required utilising IDOL (our online decisioning system). Contact 0845 610 6574 if you currently do not have direct access.

## UNSECURED DEBT

### Debt Settlement

Cheques will be raised in-house to pay off debt to be consolidated. The cheque(s) will be made payable to the lender/creditor and sent directly to the customer. Up to date settlement figures will be required at time of offer.

### Debt Utilisation (Remortgage only)

If applicant(s) have 3 or more revolving debts the overall utilisation cannot exceed 70%.

Refer to 'Unsecured Credit' in Section 8 on page 21 of the Underwriting and Packaging Guide for more detail.

### Number of unsecured loans/credit

An applicant cannot have more than 6 unsecured loans/credit at point of application. If joint application, neither applicant can have more than 6 unsecured loans/credit and no more than 8 combined (joint loans will not be counted twice).

Refer to 'Unsecured Credit' in Section 8 on page 21 of the Underwriting and Packaging Guide for more detail.

### Cash Out Limit

The maximum amount of 'cash out' an applicant can receive is £25,000, excluding any monies required to repay debts which are being consolidated.

## MORTGAGE HISTORY

For all products we require proof of the last 12 months mortgage (or any secured loan) payments for all mortgages including BTL.

### INTERNAL SOLICITORS

This rate card is for the igroup internal solicitors process. Please note that you must submit cases packaged to the required standard for internal solicitors. Please refer to the igroup Underwriting and Packaging Guide (GEMHL 1949) for minimum application requirements.

## SECURITY

		MAXIMUM LOAN TO VALUE (SUBJECT TO PLAN MAXIMUM)
HOUSES	Private	70%
	EX Local Authority	60%
FLATS & MAISONNETTES	Private	70%
	EX Local Authority	50%
NON STANDARD CONSTRUCTION	General Acceptable	50%
	Wimpey No Fines	50%
	Laing Esiform Construction	50%
100% FLAT ROOF HOUSE	Private	60%
	EX Local Authority	50%

Please refer to our Underwriting and Packaging Guide for a detailed list of acceptable property types and our valuation panel.

### Occupation of Property

Under normal circumstances, applicants will be expected to occupy our security within 30 days of completion of the mortgage.

### Refinance for Existing Customers

Full ERC to be payable by the customer. Commission payable on additional lending only.

## PRODUCT RANGE WITHDRAWAL

The new product range (1210 - effective from 19th March 2010) replaces 0810 (effective from 19th February 2010).

You will need to produce a DIP on the current 0810 range by 5.30pm on 18th March 2010. We need fully packaged cases for 0810 by 1st April 2010.

The Mortgage offer deadline will be 23rd April 2010, after this 1210 rates and criteria will apply.

For information on our full lending and valuation criteria, please refer to the igroup Underwriting and Packaging Guide, available from [www.igrp.co.uk/izone](http://www.igrp.co.uk/izone) in the Tools section.



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