

Product Guide Range highlights



Interest rates and lending criteria
Effective from **1st April 2011**
Product Range **1411**

- Maximum LTV up to 80%
- Flexible affordability based on debt to income rather than fixed multiples
- Tracker rates starting from 4.29%
- £50,000 Capital Raising limit

i GE Mortgage Base Rate currently **3.50%**

	FTB0	LVM0	LTM1	LTM2	GEM1	GEM2	GEM3
CREDIT STATUS AND AVAILABILITY	80% (75%) 0 in last 24 months N/A	80% (75%) 0 in last 24 months N/A	80% (75%) 1 in last 24 months; 0 in last 12 months 13-24 months - Maximum £500	80% (75%) 1 in last 24 months 0 - 12 months - Maximum £500; 13 - 24 months - Maximum £1000	75% 2 in last 24 months; 1 in last 12 months 0 - 12 months - Maximum £1000; 13 - 24 months - Unlimited	70% 1 in last 24 months; 0 in last 12 months 13 - 24 months - Unlimited	70% 2 in last 24 months; 1 in last 12 months 0 - 12 months - Maximum £1000; 13 - 24 months - Unlimited
Maximum LTV (Interest Only)	80%	80%	80%	80%	75%	70%	70%
Max No. of Defaults	0 in last 24 months	0 in last 24 months	1 in last 24 months; 0 in last 12 months	1 in last 24 months	2 in last 24 months; 1 in last 12 months	1 in last 24 months; 0 in last 12 months	2 in last 24 months; 1 in last 12 months
Value of Defaults	N/A	N/A	13-24 months - Maximum £500	0 - 12 months - Maximum £500; 13 - 24 months - Maximum £1000	0 - 12 months - Maximum £1000; 13 - 24 months - Unlimited	13 - 24 months - Unlimited	0 - 12 months - Maximum £1000; 13 - 24 months - Unlimited
Max No. of CCJs	0 in last 24 months	0 in last 24 months	0 in last 24 months	0 in last 24 months	0 in last 24 months	1 in last 24 months (Maximum £1000)	1 in last 24 months (Maximum £1000)
Max No. of Arrears	0 in last 24 months; up to date	0 in last 12 months; up to date	0 in last 12 months; up to date	0 in last 12 months; up to date	0 in last 12 months; up to date	0 in last 12 months; up to date	0 in last 12 months; up to date
Payment Arrangements (IVA, DAS, DMA)	not allowed	not allowed	not allowed	not allowed	not allowed	not allowed	not allowed
Bankruptcy	not allowed	not allowed	not allowed	not allowed	not allowed	not allowed	not allowed
Repossession	not allowed	not allowed	not allowed	not allowed	not allowed	not allowed	not allowed
Maximum Loan	£300,000	£500,000	£500,000	£500,000	£500,000	£500,000	£500,000
Minimum Loan	£25,001	£25,001	£25,001	£25,001	£25,001	£25,001	£25,001
Employment Type	Employed applicant(s) only	Employed applicant(s) only	Employed applicant(s) only	Employed applicant(s) only	Employed applicant(s) only	Employed applicant(s) only	Employed applicant(s) only
Customer Type	Applicant that has not owned or had a mortgage in the last 12 months	Purchase and remortgage applicants with full 12 month mortgage history	Purchase and remortgage applicants with full 12 month mortgage history	Purchase and remortgage applicants with full 12 month mortgage history	Purchase and remortgage applicants with full 12 month mortgage history	Purchase and remortgage applicants with full 12 month mortgage history	Purchase and remortgage applicants with full 12 month mortgage history
LTV (%)	60% 70% 75% 80%	60% 70% 75% 80%	60% 70% 75% 80%	60% 70% 75% 80%	60% 70% 75%	60% 70%	60% 70%
2 YEAR FIXED	Initial Rate: 4.79 4.99 5.59 6.09 Reversionary Rate: 4.49 4.64 4.69 4.94 Margin Over Base: 0.99 1.14 1.19 1.44	Initial Rate: 4.59 4.79 5.39 5.99 Reversionary Rate: 4.29 4.44 4.49 4.74 Margin Over Base: 0.79 0.94 0.99 1.24	Initial Rate: 4.94 5.04 5.64 6.19 Reversionary Rate: 4.69 4.74 4.79 5.04 Margin Over Base: 1.19 1.24 1.29 1.54	Initial Rate: 5.24 5.34 5.94 6.49 Reversionary Rate: 5.19 5.24 5.39 5.54 Margin Over Base: 1.69 1.74 1.89 2.04	Initial Rate: 5.34 5.74 6.34 Reversionary Rate: 5.29 5.59 5.69 Margin Over Base: 1.79 2.09 2.19	Initial Rate: 5.54 5.94 Reversionary Rate: 5.49 5.79 Margin Over Base: 1.99 2.29	Initial Rate: 5.94 6.34 Reversionary Rate: 5.79 6.09 Margin Over Base: 2.29 2.59
3 YEAR FIXED	Initial Rate: 5.19 5.39 5.99 6.49 Reversionary Rate: 4.49 4.64 4.69 4.94 Margin Over Base: 0.99 1.14 1.19 1.44	Initial Rate: 4.99 5.19 5.79 6.39 Reversionary Rate: 4.29 4.44 4.49 4.74 Margin Over Base: 0.79 0.94 0.99 1.24	Initial Rate: 5.34 5.44 6.04 6.59 Reversionary Rate: 4.69 4.74 4.79 5.04 Margin Over Base: 1.19 1.24 1.29 1.54	Initial Rate: 5.74 5.84 6.44 6.99 Reversionary Rate: 5.19 5.24 5.39 5.54 Margin Over Base: 1.69 1.74 1.89 2.04	Initial Rate: 5.84 6.24 6.84 Reversionary Rate: 5.29 5.59 5.69 Margin Over Base: 1.79 2.09 2.19	Initial Rate: 6.04 6.44 Reversionary Rate: 5.49 5.79 Margin Over Base: 1.99 2.29	Initial Rate: 6.44 6.84 Reversionary Rate: 5.79 6.09 Margin Over Base: 2.29 2.59
5 YEAR FIXED	Initial Rate: 5.69 5.89 6.49 6.99 Reversionary Rate: 4.49 4.64 4.69 4.94 Margin Over Base: 0.99 1.14 1.19 1.44	Initial Rate: 5.49 5.69 6.29 6.89 Reversionary Rate: 4.29 4.44 4.49 4.74 Margin Over Base: 0.79 0.94 0.99 1.24	Initial Rate: 5.84 5.94 6.54 7.09 Reversionary Rate: 4.69 4.74 4.79 5.04 Margin Over Base: 1.19 1.24 1.29 1.54	Initial Rate: 6.44 6.54 7.14 7.69 Reversionary Rate: 5.19 5.24 5.39 5.54 Margin Over Base: 1.69 1.74 1.89 2.04	Initial Rate: 6.54 6.94 7.54 Reversionary Rate: 5.29 5.59 5.69 Margin Over Base: 1.79 2.09 2.19	Initial Rate: 6.74 7.14 Reversionary Rate: 5.49 5.79 Margin Over Base: 1.99 2.29	Initial Rate: 7.14 7.54 Reversionary Rate: 5.79 6.09 Margin Over Base: 2.29 2.59
LIFETIME TRACKER/ REVERSIONARY RATE	Reversionary Rate: 4.49 4.64 4.69 4.94 Margin Over Base: 0.99 1.14 1.19 1.44	Reversionary Rate: 4.29 4.44 4.49 4.74 Margin Over Base: 0.79 0.94 0.99 1.24	Reversionary Rate: 4.69 4.74 4.79 5.04 Margin Over Base: 1.19 1.24 1.29 1.54	Reversionary Rate: 5.19 5.24 5.39 5.54 Margin Over Base: 1.69 1.74 1.89 2.04	Reversionary Rate: 5.29 5.59 5.69 Margin Over Base: 1.79 2.09 2.19	Reversionary Rate: 5.49 5.79 Margin Over Base: 1.99 2.29	Reversionary Rate: 5.79 6.09 Margin Over Base: 2.29 2.59
Interest Only loading	0.40	0.40	0.40	0.40	0.40	0.40	0.40

i GENERAL INFORMATION

Lifetime Tracker / Reversionary Rate

This Rate is at a given rate above GE Mortgage Base Rate. The Rate changes automatically on Pre-offer cases as the GE Mortgage Base Rate falls or rises. The Rate changes from time to time on completed cases as set out in the General Conditions and the margin above the GE Mortgage Base Rate remains the same for the lifetime of loan.

Fixed Rate Products

We can offer your customer a fixed rate over 2, 3 or 5 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.

Early Repayment Charge

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

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

Call the AToM Sales Team on 0845 40 40 240 or visit www.atomltd.co.uk



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GENERAL

Fees

- Completion fees:

PLAN	LTV	AMOUNT
FTB0	Up to 60%	£1,495
	up to 80%	£1,995
LVM0/LTM1/LTM2	Up to 60%	£1,295
	Up to 75%	£1,495
	Up to 80%	£1,995
GEM1	Up to 60%	£1,295
	Up to 75%	£1,995
GEM2/GEM3	Up to 60%	£1,295
	Up to 70%	£1,995

- Capital Raising fee £250 (between £25,001-£50,000)
- 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

GE Money Home Lending products are not portable.

Deposits

Evidence required if over £25,000, or at underwriter's discretion.
For FTB plan - Proof required for all deposits.

Address History

Resident in UK for the last 3 years.

Proof of Residency

Evidence of last 12 months.

APPLICANT DETAILS

Minimum age is 18 years (FTB plan - 21 years / Unencumbered applicants - 25 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.
For FTB plan - Minimum income is £25,000.

Employment Type

Employed applicant(s) only

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.

Debt To Income Ratio

All applications must pass GE Money Home Lending's Debt to Income Ratio (DTIR) calculation. The maximum DTIR is 35% on all plans (30% maximum applied where any unsecured debt is being partially or fully consolidated).

CREDIT HISTORY

GE Money Home Lending uses a credit search to establish the applicant(s) credit profile. For FTB plan - CAIS /Payment Profile information considered. Refer to 'Credit History' in Section 8 of the Underwriting and Packaging Guide for more detail.

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.

County Court Judgments and Court Decrees (CCJ)

We will disregard:

- 1 CCJ less than £250
- Any CCJ registered more than 24 months ago prior to DIP date
- Any CCJ satisfied more than 12 months prior to DIP date

Registered Defaults

We will disregard:

- 2 defaults less than £100 each
- Any default registered more than 24 months ago prior to DIP date

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 settle figures will be required at time of offer.

CAPITAL RAISING

The maximum amount of 'capital raising' an applicant can receive is £50,000, excluding any monies required to repay debts which are being consolidated. Where the amount of capital raised exceeds £25,000, the minimum property valuation is £150,000 and a fee will be applied.

UNENCUMBERED

GEMHL will consider applicants who have owned their current (main) residence for at least 2 years and have been mortgage free for at least 3 months. A minimum valuation of £150,000 and a maximum loan to value of 50% will apply. For further criteria information refer to the Underwriting and Packaging Guide.

MORTGAGE HISTORY

For LVM0, LTM1, LTM2, GEM1, GEM2 and GEM3 plans we require proof of the last 12 months mortgage (or any secured loan) payments for all mortgages including BTL.

RENTAL HISTORY

For FTB plan we require rental references where the applicant(s) has rented a property in the last 24 months.

		MAXIMUM LOAN TO VALUE (SUBJECT TO PLAN MAXIMUM)
HOUSES	Private	80%
	EX Local Authority	60%
FLATS & MAISONNETTES	Private	80%
	EX Local Authority	50%
100% FLAT ROOF HOUSE	Private	60%
	EX Local Authority	50%

SECURITY

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 1411 (effective from 1 April 2011) replaces 0611 (effective from 4 February 2011).

You will need to produce a DIP on the current 0611 range by 5.30pm on 31 March 2011. We need fully packaged cases for 0611 range by 20 April 2011.

For 0611 cases, we require post to be delivered by 16 May 2011 in order to be offered by 18 May 2011, after this 1411 rates and criteria will apply.

For information on our full lending and valuation criteria, please refer to the GE Money Home Lending Underwriting and Packaging Guide, available from www.igrp.co.uk/izone in the Tools section.



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