

Interest rates and lending criteria  
Effective from 27 June 2011

Product Range 2711

GE Mortgage Base Rate currently 3.50%



GE Money  
Home Lending

# Specialist Lending Product Guide

## Range highlights

- **Better Value:** Rates reduced by up to 0.90%
- **More Customer Choice:** Introduction of new 2 Year Fixed and 2 Year Discount Low Rate / High Fee Options
- **Easier to do Business:** Improved internal processing requirements

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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# Specialist Prime

Your customers will be allocated one of the plans below based on their credit quality having passed through our scorecard. The following provides examples of the types of application that fall into our credit score.

## What does a Specialist Prime customer look like?

- Customers not served by the High Street
- No adverse experienced within the last two years
- No missed mortgage payments in the last 12 months

### HIGHER CREDIT SCORE

Established, clean credit history
Clean mortgage history
Low number of recent searches
Established track record on electoral roll
Low level of indebtedness

### LOWER CREDIT SCORE

Inconsistent recent payment history
Little or no credit commitments
A number of recent searches carried out
No record on electoral roll
Higher levels of indebtedness / utilisation

## RATES & CRITERIA

Max No. of Defaults	0 in last 24 months
Value of Defaults	N/A
Max No. of CCJs	0 in last 24 months
Max No. of Arrears	0 in last 12 months
Maximum Loan	£500,000
Minimum Loan	£25,001
Employment Type	Employed applicant(s) only
Customer Type	Purchase and remortgage customers with full 12 months mortgage history

### LVM0

Maximum LTV 80% (Interest Only 75%)

### GEM1

Maximum LTV 75%

		LTV (%)				60%			70%			75%		
<b>BEST SELLERS</b>		<b>2 YEAR FIXED</b>		Initial Rate	4.59	4.79	5.19	5.79	4.94	5.04	5.64	4.69	4.74	4.79
				Reversionary Rate	4.29	4.44	4.49	4.74	4.69	4.74	4.79	4.69	4.74	4.79
				Margin Over Base	0.79	0.94	0.99	1.24	1.19	1.24	1.29	1.19	1.24	1.29
		<b>LIFETIME TRACKER</b>		Rate	4.29	4.44	4.49	4.74	4.69	4.74	4.79	4.69	4.74	4.79
				Margin Over Base	0.79	0.94	0.99	1.24	1.19	1.24	1.29	1.19	1.24	1.29
<b>NEW PRODUCTS</b>		<b>2 YEAR FIXED LR/HF</b>		Initial Rate	4.29	4.49	4.89	5.49	4.64	4.74	5.34	4.69	4.74	4.79
				Reversionary Rate	4.29	4.44	4.49	4.74	4.69	4.74	4.79	4.69	4.74	4.79
				Margin Over Base	0.79	0.94	0.99	1.24	1.19	1.24	1.29	1.19	1.24	1.29
		<b>2 YEAR DISCOUNT LR/HF</b>		Initial Rate	3.99	4.14	4.19	4.44	4.39	4.44	4.49	4.69	4.74	4.79
				Reversionary Rate	4.29	4.44	4.49	4.74	4.69	4.74	4.79	4.69	4.74	4.79
				Margin Over Base	0.79	0.94	0.99	1.24	1.19	1.24	1.29	1.19	1.24	1.29
<b>ADDITIONAL PRODUCT</b>		<b>3 YEAR FIXED</b>		Initial Rate	4.99	5.19	5.59	6.19	5.34	5.44	6.04	4.69	4.74	4.79
				Reversionary Rate	4.29	4.44	4.49	4.74	4.69	4.74	4.79	4.69	4.74	4.79
				Margin Over Base	0.79	0.94	0.99	1.24	1.19	1.24	1.29	1.19	1.24	1.29
				Interest Only loading	0.40				0.40					

COMPLETION FEES	60%	75%	80%
LVM0	£1,295	£1,495	£1,995
GEM1	£1,295	£1,995	N/A
For Low Rate / High Fee products add £1,000 to stated Completion Fee			

EARLY REPAYMENT CHARGES	Year 1	Year 2	Year 3
Lifetime Tracker	5%	-	-
2 Year Fixed / 2 Year Fixed LR/HF	5%	4%	-
2 Year Discount LR/HF	5%	4%	-
3 Year Fixed	5%	4%	3%

### 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 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.

# Specialist Near Prime

Your customers will be allocated one of the plans below based on their credit quality having passed through our scorecard. The following provides examples of the types of application that fall into our credit score.

## What does a Specialist Near Prime customer look like?

- Customers that may have experienced a slight credit blip in the last two years

### HIGHER CREDIT SCORE

Established, clean credit history
Clean mortgage history
Low number of recent searches
Established track record on electoral roll
Low level of indebtedness

### LOWER CREDIT SCORE

Inconsistent recent payment history
Little or no credit commitments
A number of recent searches carried out
No record on electoral roll
Higher levels of indebtedness / utilisation

## RATES & CRITERIA

Max No. of Defaults
Value of Defaults
Max No. of CCJs
Max No. of Arrears
Maximum Loan
Minimum Loan
Employment Type
Customer Type

2 in last 24 months; 0 in last 12 months	2 in last 24 months
13-24 months - Maximum £1000	0-12 months - Maximum £1000; 13-24 months - Maximum Unlimited
1 in last 24 months; 0 in 12 months (max £1000)	1 in last 24 months (max £1000)
0 in last 12 months	
£500,000	
£25,001	
Employed applicant(s) only	
Purchase and remortgage customers with full 12 months mortgage history	

### LTM1

Maximum LTV 80% (Interest Only 75%)

### GEM2

Maximum LTV 75% (dependant on score)

LTV (%)

60% 70% 75% 80%

60% 70% 75%

#### BEST SELLERS

#### 2 YEAR FIXED

Initial Rate

4.94 5.04 5.44 5.99

5.24 5.34 5.94

Reversionary Rate

4.69 4.74 4.79 5.04

5.19 5.24 5.29

Margin Over Base

1.19 1.24 1.29 1.54

1.69 1.74 1.79

#### LIFETIME TRACKER

Rate

4.69 4.74 4.79 5.04

5.19 5.24 5.29

Margin Over Base

1.19 1.24 1.29 1.54

1.69 1.74 1.79

#### NEW PRODUCTS

#### 2 YEAR FIXED LR/HF

Initial Rate

4.64 4.74 5.14 5.69

4.94 5.04 5.64

Reversionary Rate

4.69 4.74 4.79 5.04

5.19 5.24 5.29

Margin Over Base

1.19 1.24 1.29 1.54

1.69 1.74 1.79

#### 2 YEAR DISCOUNT LR/HF

Initial Rate

4.39 4.44 4.49 4.74

4.89 4.94 4.99

Reversionary Rate

4.69 4.74 4.79 5.04

5.19 5.24 5.29

Margin Over Base

1.19 1.24 1.29 1.54

1.69 1.74 1.79

#### ADDITIONAL PRODUCT

#### 3 YEAR FIXED

Initial Rate

5.34 5.44 5.84 6.39

5.74 5.84 6.44

Reversionary Rate

4.69 4.74 4.79 5.04

5.19 5.24 5.29

Margin Over Base

1.19 1.24 1.29 1.54

1.69 1.74 1.79

Interest Only loading

0.40

0.40

COMPLETION FEES	60%	75%	80%
LTM1	£1,295	£1,495	£1,995
GEM2	£1,295	£1,995	N/A

For Low Rate / High Fee products add £1,000 to stated Completion Fee

EARLY REPAYMENT CHARGES	Year 1	Year 2	Year 3
Lifetime Tracker	5%	-	-
2 Year Fixed / 2 Year Fixed LR/HF	5%	4%	-
2 Year Discount LR/HF	5%	4%	-
3 Year Fixed	5%	4%	3%

#### 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 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.

# Specialist Referral for Individual Assessment

Your customers will be allocated one of the plans below based on their credit quality having passed through our scorecard. The following provides examples of the types of application that fall into our credit score.

## What does a Specialist Referral customer look like?

- Underwriting of cases that sit close to our published policy, which are underwritten within 4 working hours by experienced underwriters

### HIGHER CREDIT SCORE

Established, clean credit history
Clean mortgage history
Low number of recent searches
Established track record on electoral roll
Low level of indebtedness

### LOWER CREDIT SCORE

Inconsistent recent payment history
Little or no credit commitments
A number of recent searches carried out
No record on electoral roll
Higher levels of indebtedness / utilisation

## RATES & CRITERIA

Max No. of Defaults
Value of Defaults
Max No. of CCJs
Max No. of Arrears
Maximum Loan
Minimum Loan
Employment Type
Customer Type

Referred for Individual Assessment
Referred for Individual Assessment
Referred for Individual Assessment
0 in last 12 months
£500,000
£25,001
Employed applicant(s) only
Purchase and remortgage customers with full 12 months mortgage history

## LTM2

Maximum LTV 80% (Interest Only 75%)

## GEM3

Maximum LTV 75% (dependant on score)

LTV (%)

60% 70% 75% 80%

60% 70% 75%

### BEST SELLERS

#### 2 YEAR FIXED

Initial Rate
Reversionary Rate
Margin Over Base

5.14	5.24	5.64	6.19
5.09	5.14	5.29	5.44
1.59	1.64	1.79	1.94

5.34	5.44	6.04
5.29	5.34	5.39
1.79	1.84	1.89

#### LIFETIME TRACKER

Rate
Margin Over Base

5.09	5.14	5.29	5.44
1.59	1.64	1.79	1.94

5.29	5.34	5.39
1.79	1.84	1.89

### NEW PRODUCTS

#### 2 YEAR FIXED LR/HF

Initial Rate
Reversionary Rate
Margin Over Base

4.84	4.94	5.34	5.89
5.09	5.14	5.29	5.44
1.59	1.64	1.79	1.94

5.04	5.14	5.74
5.29	5.34	5.39
1.79	1.84	1.89

#### 2 YEAR DISCOUNT LR/HF

Initial Rate
Reversionary Rate
Margin Over Base

4.79	4.84	4.99	5.14
5.09	5.14	5.29	5.44
1.59	1.64	1.79	1.94

4.99	5.04	5.09
5.29	5.34	5.39
1.79	1.84	1.89

### ADDITIONAL PRODUCT

#### 3 YEAR FIXED

Initial Rate
Reversionary Rate
Margin Over Base

5.64	5.74	6.14	6.69
5.09	5.14	5.29	5.44
1.59	1.64	1.79	1.94

5.84	5.94	6.54
5.29	5.34	5.39
1.79	1.84	1.89

Interest Only loading

0.40

0.40

COMPLETION FEES	60%	75%	80%
LTM2	£1,295	£1,495	£1,995
GEM3	£1,295	£1,995	N/A

For Low Rate / High Fee products add £1,000 to stated Completion Fee

EARLY REPAYMENT CHARGES	Year 1	Year 2	Year 3
Lifetime Tracker	5%	-	-
2 Year Fixed / 2 Year Fixed LR/HF	5%	4%	-
2 Year Discount LR/HF	5%	4%	-
3 Year Fixed	5%	4%	3%

### 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 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

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# Specialist First Time Buyer

Your customers will be allocated a plan based on their credit quality having passed through our scorecard. The following provides examples of the types of application that fall into our credit score.

What does a Specialist First Time Buyer customer look like?

- Customers who have not owned or had a residential mortgage in the last 12 months
- No adverse experienced within the last two years

## HIGHER CREDIT SCORE

Established, clean credit history
Clean mortgage history
Low number of recent searches
Established track record on electoral roll
Low level of indebtedness

## LOWER CREDIT SCORE

Inconsistent recent payment history
Little or no credit commitments
A number of recent searches carried out
No record on electoral roll
Higher levels of indebtedness / utilisation

## RATES & CRITERIA

Max No. of Defaults	0 in last 24 months
Value of Defaults	N/A
Max No. of CCJs	0 in last 24 months
Max No. of Arrears	0 in last 12 months; up to date
Maximum Loan	£300,000
Minimum Loan	£25,001
Employment Type	Employed applicant(s) only
Customer Type	Applicant that has not owned or had a mortgage in the last 12 months

## FTBO

Maximum LTV 80% (Interest Only 75%)

		LTV (%)			
		60%	70%	75%	80%
<b>BEST SELLERS</b>					
<b>2 YEAR FIXED</b>	Initial Rate	<b>4.79</b>	<b>4.99</b>	<b>5.49</b>	<b>5.99</b>
	Reversionary Rate	4.49	4.64	4.69	4.94
	Margin Over Base	0.99	1.14	1.19	1.44
<b>LIFETIME TRACKER</b>	Rate	<b>4.49</b>	<b>4.64</b>	<b>4.69</b>	<b>4.94</b>
	Margin Over Base	0.99	1.14	1.19	1.44
<b>NEW PRODUCTS</b>					
<b>2 YEAR FIXED LR/HF</b>	Initial Rate	<b>4.49</b>	<b>4.69</b>	<b>5.19</b>	<b>5.69</b>
	Reversionary Rate	4.49	4.64	4.69	4.94
	Margin Over Base	0.99	1.14	1.19	1.44
<b>2 YEAR DISCOUNT LR/HF</b>	Initial Rate	<b>4.19</b>	<b>4.34</b>	<b>4.39</b>	<b>4.64</b>
	Reversionary Rate	4.49	4.64	4.69	4.94
	Margin Over Base	0.99	1.14	1.19	1.44
<b>ADDITIONAL PRODUCT</b>					
<b>3 YEAR FIXED</b>	Initial Rate	<b>5.19</b>	<b>5.39</b>	<b>5.89</b>	<b>6.39</b>
	Reversionary Rate	4.49	4.64	4.69	4.94
	Margin Over Base	0.99	1.14	1.19	1.44
Interest Only loading		0.40			

COMPLETION FEES	60%	80%
FTBO	£1,495	£1,995
For Low Rate / High Fee products add £1,000 to stated Completion Fee		

EARLY REPAYMENT CHARGES	Year 1	Year 2	Year 3
Lifetime Tracker	5%	-	-
2 Year Fixed / 2 Year Fixed LR/HF	5%	4%	-
2 Year Discount LR/HF	5%	4%	-
3 Year Fixed	5%	4%	3%

### 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 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.



## GENERAL

### Fees

- 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 FTB0 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 and Unencumbered – 21 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 FTB0 plan - Minimum income is £25,000 (excluding benefit income).

Benefit Income cannot exceed 25% of the total application income

### Employment Type

Employed applicant(s) only

### Employed

We will require 2 of the last 3 monthly OR 3 of the last 6 weekly computerised payslips (including the most recent). 100% of basic salary can be included along with 25% of irregular payments (e.g. overtime, bonus, commission)

- 25% of the average OR
- 25% of the most recent payslip, whichever is lower

Additional payslips will 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 FTB0 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 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 settlement figures where necessary will be required at time of offer. Refer to Section 4 of the Underwriting and Packaging Guide for more details.

## 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 12 months and have been mortgage free for at least 3 months. A minimum valuation of £100,000 and a maximum loan to value of 50% will apply. For further criteria information refer to the Underwriting and Packaging Guide.

## MORTGAGE HISTORY

For all plans (except FTB0) we require proof of the last 12 months mortgage (or any secured loan) payments for all mortgages including BTL.

## RENTAL HISTORY

For FTB0 plan we require rental references where the applicant(s) has rented a property in the last 12 months.

		MAXIMUM LOAN TO VALUE (SUBJECT TO PLAN MAXIMUM)
HOUSES	Private	80%
	EX Local Authority	60%
FLATS & MAISONNETTES	Private	80%
	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. Full commission payable.

## PRODUCT RANGE WITHDRAWAL

The new product range 2711 (effective from 27 June 2011) replaced 1411 (effective from 1 April 2011).

You will need to produce a DIP on the current 1411 range by 5.30pm on Friday 24 June 2011. We need fully packaged cases for 1411 by 13 July 2011.

For 1411 cases, we need post to be delivered by 8 August 2011 in order to be offered by 10 August 2011, after this 2711 rates and criteria will apply.

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

