

A predictable product in an uncertain world? No dramas.

Our Optional Payment Lifetime Mortgage from Legal & General gives your clients more certainty, with fewer surprises.



Do you have interest only mortgage clients coming to the end of their term?

In a recent report from the Equity Release Council, homeowners aged 55+ took out 13,452 new equity release plans in Q3 2022 (July -September). This showed an 8% increase compared to the previous quarter.

Whilst we can't stop life bringing dramas, at Legal & General, we're always looking at ways we can share our products and provide technical support to aid client's conversations on affordability and planning needs.

We deliver dependable products that take away the financial worry. An Optional Payment Lifetime Mortgage (OPLM) gives your clients more certainty, our monthly payments are realistic, starting from just £25 to 100% of the interest.

Whether your interest only mortgage clients are coming to the end of their term, or your over 55 clients want to manage the interest roll up on their lifetime mortgage loan - we can meet their needs so they can relax into their futures. And, with over 180 years of helping clients like yours through all sorts of uncertainties, you can feel reassured they're in safe hands.

OPLM is designed to help clients manage the interest roll-up, the interest is fixed for life, helping clients plan their finances for the future. This type of lifetime mortgage enables them to reduce the amount they owe over the lifetime of the product.

Other key benefits are as follows:

- There's no affordability assessment, and long-term certainty that payments will never increase.
- Provides flexibility should your clients' income change, and they can no longer pay, allowing them to stay in their home. Removing the worry to relocate or downsize.
- Any unpaid interest is added to the loan each month which will be repaid along with the original loan.

Risks



- A lifetime mortgage is a debt secured against your client's home
- It may reduce the value of your client's estate and could impact your client's entitlement to means tested state benefits
- There may be cheaper ways to borrow money

We've developed a suite of technical case studies to aid confidence and understanding on how OPLM could help your clients in these uncertain times. Each scenario has been designed to demonstrate the value of the OPLM and the certainty it can provide your client.

Peter, has an interest only mortgage that's coming to an end. Without any savings or investments, he was struggling to find a way of paying back the capital on his home, find out how taking out an OPLM helped him.

[Read more](#)

Kevin and Sally were approaching retirement and on a tracker mortgage. They became concerned about rising interest rates and wanted to explore which fixed rate options were available to them. Find out how taking out an OPLM gave them long term financial reassurance on their mortgage.

[Read more](#)

Megan, wanted to find a mortgage that allowed her to start repaying her loan whilst working. But, enables her a flexible repayment strategy to stop her monthly interest payments when she retires.

[Read more](#)

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LG004429 12/22

