WHO ARE MORE 2 LIFE?

Since more 2 life opened in 2008, we have cemented our name as an innovative, flexible and modern lifetime mortgage lender.

Our dedication to helping people achieve the retirement that they truly deserve, and our award-winning customer service, is why we are now one of the largest lifetime mortgage lenders in the UK.

WHAT IS TAILORED CHOICE?

Our Tailored Choice plan is a lifetime mortgage which allows homeowners to release cash from their homes. Our Tailored Choice plan also provides people with certain health or lifestyle conditions with more money than those without, including smoking, being overweight or having diabetes, amongst other conditions.

Our Tailored Choice plan allows you to take either a one-off lump sum, or a smaller initial lump sum whilst having the option to draw down cash in the future, as and when needed.
Tailored Choice is available to customers aged 55 and upwards. Cashback is available, but this is dependent on your age, and whether you are applying on either a single or joint life basis.

If selected, our Tailored Choice plan is subject to a minimum cash facility (the amount available for future draw downs) of £2,000, and is limited to the maximum loan offered to you.

What might qualify me for a higher loan?

As part of our underwriting process, we take a whole range of medical and lifestyle choices into consideration. For example, you could qualify for a higher loan amount if you smoke, or if you take regular medication to control a condition such as high blood pressure or diabetes.

More serious medical issues, such as a recent heart attack or stroke, could mean an even bigger enhancement to the maximum loan we are prepared to offer you.

All personal medical information disclosed will be treated in the strictest confidence.

How does it work?

A lifetime mortgage is a loan secured against your home. You do not have to make repayments throughout the life of the product, as the loan plus roll-up interest is repaid when the plan comes to an end. This is when you (or the last remaining applicant in joint cases) passes away or goes into long-term care, and the sale of your home is used to repay the loan.

Should you wish to repay your loan in full, or make a partial repayment, you can do so, but you will incur an Early Repayment Charge. Details of any such charges will be outlined in your Key Facts Illustration and Offer documentation, should you proceed.

A lifetime mortgage may affect your entitlement to means-tested benefits and will reduce the value of your estate.

How much could be borrowed?

The minimum amount which can be borrowed on a Tailored Choice plan is £10,000, and the maximum is £600,000 in England, and £250,000 in Wales and mainland Scotland. Your home must also be worth between £70,000, or £100,000 if the property is an ex local authority house or bungalow, and £1,000,000.

The amount you can borrow depends on your age (or for a joint application, on the age of the youngest applicant), the value and location of your property, and if you have any health or lifestyle conditions.
The Equity Release Council is the industry body for the equity release sector. It exists to promote high standards of conduct and practice in equity release. Visit equityreleasecouncil.com for more information.

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All more 2 life plans have been approved by the Equity Release Council, meaning that our Tailored Choice plan complies with their product standards and comes with:

- No negative equity guarantee – this means that you can never owe more than the value of your home.
- Fixed interest rates.
- The right to remain in your property until you (or the last remaining applicant) pass away or move into long-term care.
- The right to move to another property (subject to the new property meeting our lending criteria at the time).

Will I be required to have a medical if I have any health or lifestyle conditions?

No. Your specialist equity release adviser will ask you just 13 simple questions, and we may need a report from your GP; it’s as simple as that.

Will I still own my home?

Yes. You will continue to own your home until the day you (or the last remaining applicant) pass away or go into long-term care. We also guarantee that you will not leave any lifetime mortgage debt behind in excess of the value of your home.

To apply for a Tailored Choice plan, or for more information on any of our plans, please speak to a specialist equity release adviser.
### TAILORED CHOICE PLAN HIGHLIGHTS

<table>
<thead>
<tr>
<th>TAILORED CHOICE</th>
<th></th>
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<tbody>
<tr>
<td><strong>Age of youngest applicant</strong></td>
<td>55+</td>
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<tr>
<td><strong>Cashback?</strong></td>
<td>Depending on your age, and if you are making a single or joint application, you could be eligible for 1–5% cashback</td>
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<tr>
<td><strong>Minimum loan</strong></td>
<td>£10,000</td>
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<tr>
<td><strong>Maximum loan</strong></td>
<td>£600,000 in England, £250,000 in Wales and mainland Scotland</td>
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<tr>
<td><strong>Drawdown facility?</strong></td>
<td>Yes, minimum release £2,000</td>
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<tr>
<td><strong>Guaranteed inheritance features?</strong></td>
<td>Yes, where maximum loan not taken</td>
</tr>
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more 2 life work hard to develop and create product features which empower our customers, by giving flexibility and control over your lifetime mortgage.

**Drawdown facility**

When you take your loan, you have the option of either taking a one-off lump sum, or a smaller initial lump sum whilst having the option to draw down cash in the future, as and when needed, subject to a minimum of £2,000.

To be eligible for a drawdown facility, you cannot take the maximum loan amount available to you. There are no time limits on accessing the funds in your drawdown facility and you can make an unlimited amount of withdrawals, subject to sufficient funds. Please note that your drawdown facility is not guaranteed.

**Guaranteed Inheritance Feature**

Our Guaranteed Inheritance Feature ensures that a portion of your home’s future value is secured as an inheritance for loved ones, as long as the maximum loan available isn’t taken.

For example, only 60% of the loan offered might be required, so the percentage of unused loan (40% in this example) is the percentage of your home’s future value which is guaranteed for loved ones when the plan comes to an end.

This feature is:
- **available at no extra cost.**
- **included automatically at the onset, should the maximum loan available not be taken.**
TAILORED CHOICE
GUIDE

For more information, please speak to a specialist equity release adviser

more2life.co.uk

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