


# Product Guide

## First Mortgages

Interest rates and lending criteria  
Effective from 3 July 2009  
Product Range 2709

 Barclays Bank Base Rate currently 0.50%

# Range highlights

- Employed rates starting from 5.89%
- Self-Employed rates starting from 6.79%
- Completion Fee reduced to £2,500
- Legal Fees included within Completion Fee



## LVM0

CREDIT STATUS AND AVAILABILITY	
Completion Fee	£2,500
Max No. of Defaults	1 in last 24 months, 0 in last 12 months
Max No. of CCJs	0 in last 24 months
Max No. of Arrears	0 in last 12 months; up to date
Payment Arrangements (IVA, DAS, DMA)	not allowed
Bankruptcy	not allowed
Repossession	not allowed
Maximum LTV	70% (50% Northern Ireland)
Maximum Loan	£250,000
Minimum Loan	£25,001
Employed/Self-Employed applicants	Employed applicants only
Customer Type	Remortgage customers with full 12 months mortgage history

## LTM1

CREDIT STATUS AND AVAILABILITY	
Completion Fee	£2,500
Max No. of Defaults	1 in last 24 months, 0 in last 12 months
Max No. of CCJs	0 in last 24 months
Max No. of Arrears	0 in last 12 months; up to date
Payment Arrangements (IVA, DAS, DMA)	not allowed
Bankruptcy	not allowed
Repossession	not allowed
Maximum LTV	70% (50% Northern Ireland)
Maximum Loan	£250,000
Minimum Loan	£25,001
Employed/Self-Employed applicants	Employed applicants only
Customer Type	Remortgage customers with full 12 months mortgage history

## GEMI

CREDIT STATUS AND AVAILABILITY	
Completion Fee	£2,500
Max No. of Defaults	1 in last 24 months, 0 in last 12 months
Max No. of CCJs	0 in last 24 months
Max No. of Arrears	0 in last 12 months; up to date
Payment Arrangements (IVA, DAS, DMA)	not allowed
Bankruptcy	not allowed
Repossession	not allowed
Maximum LTV	70% (50% Northern Ireland)
Maximum Loan	£250,000
Minimum Loan	£25,001
Employed/Self-Employed applicants	Self-Employed applicants only
Customer Type	Remortgage customers with full 12 months mortgage history

	LTV (%)		LTV (%)		LTV (%)		
	60%	70%	60%	70%	60%	70%	
<b>2 YEAR FIXED</b>	<b>Initial Rate</b>	<b>5.89</b>	<b>5.99</b>	<b>5.99</b>	<b>6.04</b>	<b>6.79</b>	<b>6.94</b>
	Reversionary Rate	8.49	8.64	8.59	8.74	8.59	8.74
	Margin Over Base	7.99	8.14	8.09	8.24	8.09	8.24
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 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

These ERC fees will be payable on all our products, if the mortgage is repaid within the periods shown. The value of the charge is the percentage of the outstanding mortgage or the percentage of any amount paid above the customer's contractual monthly instalment. For the rest of the term the customer would need to provide one month's notice or one month's interest.

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

This loading will apply to the initial and reversionary rates

EARLY REPAYMENT CHARGES		
	Year 1	Year 2
2 Year Fixed	5%	4%

Call our Sales Team on

**0845 6106574**

or email us at [info@igrp.co.uk](mailto:info@igrp.co.uk)

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## GENERAL

### Fees

- Completion fee: £2,500 (applicable on all products)
- 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.

### 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 will 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.

## MORTGAGE HISTORY

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

## SECURITY

		MAXIMUM LOAN TO VALUE (SUBJECT TO PLAN MAXIMUM)
HOUSES	Private	70%
	EX Local Authority	60%
FLATS & MAISONETTES	Private	70%
	EX Local Authority	50%
NON STANDARD CONSTRUCTION	General Acceptable	50%
	Wimpy No Fines	50%
	Laing Easiform 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.

### 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 (2709 – effective from 3rd July 2009) replaces 1409 (effective from 3rd April 2009).

You will need to produce a DIP on the current 1409 range by 5.30pm 2nd July.

We need fully packaged cases for 1409 by Friday 17th July 2009.

The Mortgage offer deadline will be Friday 7th August 2009, after this 2709 rates and criteria will apply

### 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.

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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