

# At a glance guide to Partnership's Enhanced Lifetime Mortgage

Partnership's new Enhanced Lifetime Mortgage can help you to help your clients release more cash. It has been designed specifically for people living with health problems. Utilising our unique underwriting skills, each LTV is based on the individual's lifestyle and health conditions.

Partnership is expert in the world of medical underwriting and from our launch back in 1995 we have rapidly grown to become one of the UK's largest providers of enhanced/impaired annuities.

Partnership is in a unique position of having its own in house team of underwriters. Over the years we have built a wealth of underwriting experience. This enables us to provide bespoke terms for each individual client. We have used this experience and knowledge to create its Enhanced Lifetime Mortgage to provide a better deal for your clients.

## FREE ENTRY

Partnership charges no fees for its Enhanced Lifetime Mortgage - there are no arrangement, valuation or completion fees. Your client will not have to give up any of the loan to admin fees.

## ENHANCED RATES

our underwriting expertise allows us to offer a better LTV than standard providers from a short list of simple medical questions.

### Example

Mr Jones is aged 60 and lives in a house worth £200,000. Based on his age alone he's typically able to borrow up to £40,000 from a lifetime mortgage provider who doesn't consider his health. Because he's diabetic, Partnership will lend him up to £52,800.

Source: Average maximum amount available from 15 products on the Exchange on 21/03/2011.

## INHERITANCE PROTECTION

Partnership offers an inheritance protection feature, enabling your clients to protect part of their property's value to leave to their heirs.

### Example

Mr and Mrs Johnson can borrow up to £100,000 from their property. They decide that they only want to release £60,000. As this is 60% of the maximum available they are able to protect 40% of their home's value as an inheritance. This means that when their property is finally sold, at least 40% of its value will be available to their estate.

## QUOTE IN MINUTES

our online KFI generator gives you an underwritten quote quickly and easily.

## SHIP MEMBERSHIP

Partnership is a member of SHIP and the Enhanced Lifetime Mortgage meets the standards of the SHIP guarantee including: security of tenure for life, the right to move to another suitable property without financial penalty, and a no negative equity guarantee.



## Main features of the Partnership Enhanced Lifetime Mortgage

Eligibility	
Minimum Age	Age 60 or over (both clients for joint cases)
Minimum Property Value	£70,000
Maximum Property Value	No maximum - but only £1,000,000 to be used to secure lending
Underwriting	Available only to clients with health or lifestyle factors which affect life expectancy.

Loan Amounts	
Minimum Cash Release	£25,000
Maximum Cash Release	LTV applied to up to property value of £1,000,000
LTV Scale	Dependent on age and health/lifestyle

Fees and Charges	
Product Fees	No fees are charged for this product
Early Repayment Charge	An early repayment charge will apply -details of how this is calculated are available on request.
Interest	Fixed annual interest rate - see partnership.co.uk for current interest rate.

Other Product Features	
No Negative Equity Guarantee	Included as standard
Inheritance Protection	Included as standard without additional charge where a client releases less than the maximum LTV available.
Portability	Clients may move home and take their loan with them, subject to property underwriting.
Additional Lending	Subject to availability and terms and conditions at the time of applying.

### About Partnership

Partnership is the longest established UK provider specialising in financial products for people whose health and lifestyle means that their life expectancy is likely to be reduced.

We cater for clients with a wide range of health conditions, from the relatively minor such as high blood pressure, to the more serious such as heart failure, stroke and cancer. By looking at every aspect of a client's health, we aim to deliver the maximum benefit we can.

We believe that our years of accumulated data and knowledge over 15 years gives us a unique understanding of the impact health and lifestyle choices have on longevity. This, in turn, enables us to offer a more accurate assessment of a client's life expectancy rather than the average - and so we can usually offer better benefits than a mainstream insurer.

#### For more information

- [www.partnership.co.uk](http://www.partnership.co.uk)
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