Flexi

Our plans explained

For Advisers

This document is intended for intermediaries only and is not approved for use with consumers.

more2life
the later life lender

Rated '**Excellent**' on Trustpilot
Correct as of 01.09.25

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If you have any general plan queries regarding rates, features or criteria, please contact the Adviser Support Team.

Call: **03454 500 151** or email: **info@more2life.co.uk**

Welcome to more2life, your later life lending partner

more2life helps you and your clients make more of the later life lending market.

We're one of the UK's leading equity release lenders. Our role is to help you unlock more choice and deliver better outcomes. We do this with the widest range of lifetime mortgages, smart tools and technology to speed up applications, and we have a team of specialists who focus only on later life lending.

These foundations guide everything we do. They keep us committed to safe, flexible and responsible lending. They help you grow your business. And they give your clients the confidence to make the most of their later life.

Our range of lifetime mortgages

At more2life, we have the broadest range of lifetime mortgages in the market. Whether your client is looking for a max release, or securing a market-leading rate is most important, we're confident we'll have a plan to suit their needs. In this guide we'll be focusing on Flexi, if you'd like more information about any of our other plans, please speak with a member of our expert team today.

Lifetime mortgage	Summary
Capital	5 Star Rated by Defaqto
Flexi	**Low, personalised interest rates**
Maxi	Identical lump sum and drawdown rates
Maxi Zero ERC	The only lifetime mortgage with zero ERCs
Omni	Our highest LTV lifetime mortgage
Tailored	Available with medically enhanced LTVs
Tailored Interest Reward	Help your clients cut borrowing costs

Flexi plan overview

Flexi provides one of our most competitive rates in the lower LTV space. With live pricing, it stands out for its personalisation and flexibility – and it doesn't restrict additional lending within a fixed product shelf.

Flexi plan overview	
Age range	55 to 84
Max LTV	48%
ECR period	15 years
Repayment limit before ERC	10% of initial loan amount each year
Does this plan meet Equity Release Council standards?	Yes

Get rewarded for making repayments

With Flexi, your client can secure an **interest rate discount** for committing to making regular payments. Turn overleaf to find out more.

FREE Energy Performance Certificate

As well as all the great features and benefits that comes with Flexi, we also offer a free Energy Performance Certificate (EPC) to new customers who complete on our Flexi Lifetime Mortgage.

An Energy Performance Certificate sets out the energy efficiency of a property through a traffic light system of A to G; with A being the most efficient. Not available if purchasing a new property.

Flexi Interest Reward

A fully flexible feature.

Flexi Interest Reward is a feature of our Flexi lifetime mortgage designed to significantly reduce your clients' cost of borrowing over the lifetime of their loan. They choose their own monthly payment and payment term and your client has security of tenure throughout, even if they stop making payments early.

How does it work?

With Flexi Interest Reward, your clients are rewarded with an interest rate discount for life by making fixed monthly payments over a fixed payment term.

But instead of having pre-determined payments and payment terms, Flexi Interest Reward allows your client to personalise their monthly payment and term to suit their individual circumstances, giving them more control over their later life finances. This is a first-of-its-kind in the lifetime mortgage market.

How much can my client save with Flexi Interest Reward?

Interest rate discounts with Flexi Interest Reward are bespoke. As Flexi has live pricing and your clients choose how much they want to pay and for how long, their interest rate discount is personalised. But essentially, the higher the monthly payment they commit to, typically, the bigger the discount.

Is there a limit to how much my client can pay?

Your client could opt to pay more than 100% of the plan's monthly interest, and in addition to their agreed monthly payments, the customer can also make overpayments. If they want to avoid early repayment charges (ERCs), monthly payments and overpayments combined can only equal up to 10% of the initial loan amount each year during the ERC period.

What happens if my client misses payments?

While it's important to ensure your client is willing and able to make payments for the entirety of their chosen payment term during the advice process, we understand circumstances can change.

In order for your client to retain their full interest rate discount, the customer must make up any payment shortfall within three months of the first missed payment. If the account is brought up to date within this period, the discount will remain, and the arrears period will reset.

But if your client loses the Interest Reward feature due to missed payments, they won't lose the full interest rate discount if they've already paid over 25% of their pre-agreed amount. Instead, payments made, including voluntary overpayments, will be considered, so only a portion of the discount may be removed.

Removal of discount rounded down to two decimal places. You can read more about missed payments on page 15.

Payments made	Loss of discount
Less than 25%	100%
25 to 49.99%	75%
50 to 74.99%	50%
75 to 99.99%	25%

What happens after the payment term ends?

After the payment term ends, your client isn't required to make any more payments. As Flexi Interest Reward is a lifetime mortgage that meets Equity Release Council standards, they'll still have guarantee of tenure.

Providing your client has made all of their pre-agreed payments throughout the payment term, they'll retain their full interest rate discount for life.

Is Flexi Interest Reward affordability tested?

You're expected to conduct an affordability assessment before recommending Flexi Interest Reward to ensure it's affordable; however, we won't assess your client's credit score and their home won't be repossessed if they have to stop making payments.

Nevertheless, the consequences of not maintaining the monthly payment, such as the increase in cost of borrowing, must be understood.

You can download our income and expenditure template to help when conducting an affordability assessment with your client, or use one of the many helpful online tools available, such as Air's Navigator Tool.

Flexi Interest Reward is subject to an arrangement fee of £995.

Core4

Our Flexi and Flexi Interest Reward plans come with our Core4 features as standard, ensuring your clients remain protected throughout the life of their lifetime mortgage.

Partial repayments

With our Flexi Interest Reward feature, your client commits to regular monthly payments. In return, they're rewarded with an interest rate discount for the life of the plan. In addition, your client can make overpayments if they wish to reduce their borrowing costs further. To avoid an early repayment charge during the plan's ERC period, this can be up to 10% of the initial loan amount each year (inclusive of their regular monthly payments). Read more about Flexi Interest Reward on page 6.

With our Flexi lifetime mortgage, your client can also make partial repayments of up to 10% of the initial loan amount each year to help reduce their total borrowing costs. During the ERC period, they won't incur an early repayment charge on their partial repayments if they remain below the annual limit.

Fixed early repayment charges

All Flexi and Flexi Interest Reward lifetime mortgages come with fixed early repayment charges, so your client always knows what they'll owe if they choose to redeem the loan early.

Early repayment charge exemption upon death or entry into long-term care

Flexi and Flexi Interest Reward joint plans come with an early repayment charge exemption designed to make death or entry into long-term care of a partner a little easier. When the first borrower passes away or goes into long-term care, the remaining borrower can repay the loan in part or in full within three years without incurring an early repayment charge.

Downsizing protection

Should your client decide to downsize in the future, and their new property meets our product criteria, they can port their Flexi or Flexi Interest Reward lifetime mortgage onto their new home. However, if it doesn't, our downsizing protection feature allows them to repay the loan in full without incurring any early repayment charges, as long as the move occurs a minimum of five years after taking out the loan.

Further protections

Alongside our Flexi features, all our lifetime mortgages meet Equity Release Council standards. That means your client...

...will never owe more than their home's value.

No matter how much interest accrues on your client's lifetime mortgage, they'll never owe more than their home's worth thanks to the no negative equity guarantee. That means they can never pass on any equity-release-related debt to their loved ones.

...has the right to stay in their home for life.

Even if your client chooses to stop making payments at any point during their Flexi Interest Reward payment term, or picks a plan where payments are optional, they'll always retain ownership of their home and have the right to stay in it for the rest of their life.

...will always know their rate, and it's fixed for life.

With all our plans, your client will always know their interest rate before going ahead, and those rates are fixed for the entirety of their plan. Your client's Flexi Interest Reward offer will include both their discounted and non-discounted interest rate.

Proud to be a Member of the Equity Release Council

more2life, the award-winning later life lender

Here are just some of our latest awards.

Flexi Interest Reward FAQs

Cost of borrowing

When creating KFIs, will the cost of borrowing reflect the contractual payments across the whole term?
Yes, the total cost of borrowing will display the outstanding balance taking into account the committed contractual payment term, plus any compound interest thereafter. For example, if the term is 20 years, but the customer only wishes to make payments for five years, the total cost of borrowing will reflect the five year payment term and the 15 years after.

At the annual anniversary of the loan, do you recalculate the payment amount if the baseline loan has reduced due to partial overpayments?
No, the committed monthly payment will remain the same regardless of any partial overpayments. **Any previous partial overpayments made cannot be used to offset any of the future contractual monthly interest payments.**

Making payments

Can the customer change the payment amount and/or the term, or is it set at the outset?
The customer's chosen payment amount will remain in place for the payment term.

After completion, when will the first payment be taken?
The first payment will be collected on the 1st of the month following completion. If this is within 10 working days of the completion date, the first payment will be made on the 1st of the consecutive month. Your client will have the ability to change their payment date after the first payment has been taken. Their maximum contractual payment cannot exceed 10% of the initial loan amount.

Is there a minimum payment amount, or is it a fixed percentage?
There are no pre-determined payment amounts with Flexi Interest Reward. The customer chooses their own fixed payment and payment term at the outset. The minimum payment limit is £50.

Missed payments

If any part of a payment is missed, the shortfall must be cleared within three months of the first missed payment to keep the full discount. If the account is brought up to date within this period, the discount will remain, and the arrears period will reset. Any future missed payments will follow the same three-month grace period.

Can the customer temporarily reduce payments or take a payment break?
Your client can temporarily reduce their monthly payments at any time to help manage budgeting. Alternatively, they can take a payment break during their payment term. In both instances, the above rules must be followed to retain the full discount.

Can the customer stop making payments at any time?
If your client needs or wants to stop making payments altogether, we can remove the Interest Reward feature from their Flexi lifetime mortgage. This won't affect their security of tenure and they won't lose their full interest rate discount providing more than 25% of the payments have been made. You can find out more about this on page 8.

Please note, any unpaid interest will be added to the loan amount and compounded, increasing the amount owed.

What if a customer regularly underpays but repays the shortfall within three months every time? Is there a limit to how many times they can do this throughout the term?

As long as any shortfall is repaid within three months during the contractual payment term, the customer's monthly payment can fluctuate without them losing the discount. Once the shortfall has been repaid, the arrears period will reset. In the following example, while the plan holder made two reduced payments, the shortfall only exceeded the three-month limit in month eight. At this point, the discount, relative to how much the customer has already paid, is removed. You can find out more about our scaled discount removal on page 8.

Month	Expected payment	Payment received	Payment shortfall
1	£200	£150	£50
2	£200	£200	£50
3	£200	£200	£50
4	£200	£250	£0
5	£200	£150	£50
6	£200	£200	£50
7	£200	£200	£50
8	£200	£200	£50

If a customer breaches the missed payments allowance and the discounted rate is removed, will they move onto the prevailing rate or the rate at the time of completion?

If a client loses the Interest Reward feature due to missed payments, they won't lose the full interest rate discount if they've already paid over 25% of their agreed amount. Payments made, including voluntary overpayments, will be considered, so only a portion of the discount may be removed. Learn more about this on page 8.

Will missed payments go against the customer's credit score?

No, missed payments don't impact a customer's credit score.

If the customer also chooses to make partial overpayments, can these be put towards the contractual payments to retain the discount if they can't afford to make payments?

No, customers can't use partial repayments as a replacement to their monthly payments. For example, if the customer pays £500 a month and makes a partial repayment of £1,000, they can't skip the next two monthly payments. However, if an account is in shortfall and a partial repayment is made, the payment would contribute to clearing the shortfall. Overpayments will also be considered in the tiered removal of discount should the customer lose their Interest Reward feature.

If a customer passes away or moves into long-term care before the payment term ends, will the reduced interest rate remain intact?

Yes, in the event the last remaining customer passes away or goes into long-term care before the payment term ends, the discounted interest rate will still apply until the loan is repaid.

Make more

happen for your clients with more2life

We're here to help you do what you do best, only better. Whether it's navigating new opportunities, moving faster with better tech, or finding the right solution for every client, we're by your side.

Our expert team, smart tools and wide range of lifetime mortgages give you the confidence to take on more, do more, and deliver the outcomes your clients deserve. Together, we can make more later life lending happen.

For more information

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