

Introducing Horizon Interest Reward:

# Discounted rates, same market-leading features

Offer your clients a discounted rate of up to 0.45% on our 5 Star Defaqto rated product, in return for their commitment to make set monthly interest repayments, enabling them to reduce their total cost of borrowing.

Our award winning Horizon lifetime mortgage range provides market leading levels of flexibility, giving your clients more control over their financial futures.

**Available on Horizon fee-free lump sum plans only. From Horizon 300 upwards.**

## How does it work?

We offer your clients a rate discount based on the percentage of interest served and the committed term to making monthly interest repayments. The longer the term and the higher percentage of interest served, the bigger rate discount your client can enjoy.

| Interest committed to pay | Interest rate discount (300-350) |          |          |
|---------------------------|----------------------------------|----------|----------|
|                           | 5 years                          | 10 years | 15 years |
| 25%                       | 0.02%                            | 0.05%    | 0.07%    |
| 50%                       | 0.05%                            | 0.09%    | 0.14%    |
| 75%                       | 0.07%                            | 0.14%    | 0.20%    |
| 100%                      | 0.09%                            | 0.18%    | 0.26%    |

| Interest committed to pay | Interest rate discount (400-500) |          |          |
|---------------------------|----------------------------------|----------|----------|
|                           | 5 years                          | 10 years | 15 years |
| 25%                       | 0.02%                            | 0.05%    | 0.08%    |
| 50%                       | 0.05%                            | 0.10%    | 0.15%    |
| 75%                       | 0.08%                            | 0.15%    | 0.23%    |
| 100%                      | 0.10%                            | 0.20%    | 0.30%    |

| Interest committed to pay | Interest rate discount (530-650) |          |          |
|---------------------------|----------------------------------|----------|----------|
|                           | 5 years                          | 10 years | 15 years |
| 25%                       | 0.04%                            | 0.08%    | 0.11%    |
| 50%                       | 0.08%                            | 0.15%    | 0.23%    |
| 75%                       | 0.11%                            | 0.23%    | 0.34%    |
| 100%                      | 0.15%                            | 0.30%    | 0.45%    |

## How much could my client save?

By making monthly interest payments for a specified term, your clients can significantly reduce their total cost of borrowing. Through this commitment to servicing their interest, they are able to access a discounted rate and save themselves thousands in compound interest over the duration of their lifetime mortgage.

### Example scenarios

| Horizon 450  | Property value: £400,000       |                        | Release amount: £100,000                   |                             |
|--|--------------------------------|------------------------|--|-----------------------------|
|  | Interest rate (MER)            | Monthly repayments     | Amount owed after 20 years with repayments | Gross saving after 20 years |
| <b>Scenario 1</b><br>(20-year roll-up LTM)                           | 6.00%<br>(no discount)         | £0                     | £331,020                                   | £0                          |
| <b>Scenario 2</b><br>(5-year 25% interest payment, 15-year roll-up)  | 5.98%<br>(with 0.02% discount) | £125<br>(for 5 years)  | £304,923                                   | £26,097                     |
| <b>Scenario 3</b><br>(15-year 100% interest payment, 5-year roll-up) | 5.70%<br>(with 0.30% discount) | £475<br>(for 15 years) | £125,541                                   | £205,479                    |

Figures based on a 65-year-old applicant owning a £400,000 valued home – releasing £100,000 with Horizon 450 fee-free plan. Example rates only.

## **What happens if my client misses a repayment?**

We understand that life can be unpredictable, which is why we offer the flexibility for your client to miss payments valued up to 3 times the monthly amount without losing the rate discount during their agreed payment term.

To maintain the discount for the duration of their lifetime mortgage, any shortfalls valued up to 3 monthly payments must be made up.

If the payment shortfall goes over the value of 3 monthly payments, the discount will automatically be removed, and the product will revert to the non-discounted rate that would have applied at the point of completion.

## **Unlock the power of commitment with Horizon Interest Reward**

### **About Standard Life Home Finance**

Standard Life Home Finance offers later life lending solutions designed to help your clients enjoy a life full of possibilities. Their lending approach is clear, competitive, and client-focused, making them the lender you can trust to put you and your clients first.

**To find out more about Standard Life Home Finance and our Horizon lifetime mortgages, please get in touch:**

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