



# Legal & General Mortgage Club

Lender Retention

**Lender Retention**

Lender	Product Description	Gross Fee Offered	Required Supporting Documents	When can they change product?	When Does the Lender contact the customer	Can a Product be cancelled before the start date?
Accord Mortgages	Product Transfers	0.3000%	None	90 days prior to maturity	90 days before maturity	14 calendar days prior to their new deal starting. Only the rate can change, everything else remains the same.
Aldermore	Residential and BTL Retention	0.3500%	None	Up to 119 days prior to rate maturity	4 months prior to end of term	N/A

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Barclays	Product Transfers	0.2000%	N/A	Within 180 days of maturity	180 days before maturity	Yes, any time up to new rate starting by booking a new rate.
Bank of Ireland	Product switch	0.2500%	Can be done all online	Up to 4 months prior to end of existing rate. To ensure new rate starts when old rate finishes. We must receive their signed offer acceptance by the 19 <sup>th</sup> of the final month of their current deal.	3 months prior to end of term	N/A
Bath Building Society				Offers are valid for 30 days, 4 months prior to end of term.	4months prior to end of term	
Beverley Building Society				3 months prior to end of term	3 months prior to end of term	

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BM Solutions	Product Transfers	0.4400%	Online product transfer form, signed transfer authority from to be kept on file.	6 months prior to end of term	6 Months prior to end of term	Yes, up to 28 days before new rate starts
Buckinghamshire Building Society	Product Transfers	0.2000%	Customer Information form, Product switch form, KFI	3 months prior to end of term	No more than 1 month before end of term	N/A
The Cambridge Building Society	Retention	0.2000%	Customer Information form, Product switch form, KFI.	3 months prior to end of term	90 days prior to end of term	
Chorley Building Society	Product Transfers	No Payment	No supporting docs required, unless applying for additional funds or reducing term.	Up to 4 months prior to end of current promotional period	4 months before end of the scheme	Yes – with sufficient notice it can be cancelled or amended.
Clydesdale	Product Transfers	0.2000%	Signed offer & Acceptance Document	Apply 180 days in advance. Complete within 90 days of current expiry date with no ERCs	Anytime from 4 months before the customer expiry of their current rate	N/A
Coventry	Product Transfers	0.3000%	None- providing there are no material changes such as additional borrowing or term change	On expiry of current product	Approximately 14 weeks from product expiry.	Yes – call 0800 1217788
Danske Bank	Existing Customer Product Change	0.4000%	N/A	90 days prior to end of term	90 days prior to end of term	N/A

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Darlington Building Society	Product Transfer or Retention	0.2000%	Unique Reference code which is sent to customer	Product changes when old product has expired, can apply up to 3 months prior to this	3 months prior	
Digital by ATOM	Product transfer - Retention rate	0.4000%	None - customer needs to apply online	180 days prior to end of term	180 days prior to end of term	
Dudley Building Society	Product Transfers	0.2500%	Contract Variation from broker/FA ESIS Illustration form signed confirming the variation from customer	Retention for maturing customers  Can select the product 3 months prior to maturity. New product will become effective when current rate matures.	3 months prior to expiry	Yes, any time up to 2 weeks prior to new rate starting

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Earl Shilton Building Society	Retention	0.25% (+£25 L&G Fee) Min £250 (+£25)	Signed authority from borrowers for the broker to act on their behalf	We need the existing mortgage to have run for 12 months, but sooner if switching from the self-build product after completion of the build and moving in.	If the borrowers switch to one of the retention products, any Early Repayment Charge (ERC) due on the current product will be waived provided there is no more than six months before the ERC period ends. If the ERC period on the current product has more than six months left, then we will waive 50% of that ERC.	
Family Building Society	Product Switch Further Advance	0.2200% 0.2700%	Customer authority and broker submission form	3 months prior to end of term	3 months prior to end of term	

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Foundation Home Loans	Product Transfers	0.3000%	No UW for PT. Client will need to sign third party form giving auth to the broker to deal with transfer	Eligibility is running 4 months prior to their deal expiring. Transfer will then take place on the reversion date	Broker contacted 4 months before to advise that it is due, 3 months to the customer to speak to broker.	
Furness Building Society	Product Transfers	0.3000%	None	3 months prior to end of term		N/A
Gatehouse Bank	Product Transfers	0.3000%	No further underwriting required assuming there are no material changes	The new products and rental rate will take effect from the maturity date of the existing product	Customers will receive notification approximately three months before their fixed rental rate product is due to expire with details of the renewal products, they are eligible for	

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Halifax	Product Transfers	0.3300%	Online product transfer form, signed transfer authority form to be kept on file	6 months prior to end of term	6 months prior to end of term	If your client no longer wishes to proceed with a product transfer this can be cancelled within 28 days of them receiving their product transfer completion letter. On the My Applications page click the 'Cancel' button. This button only shows while a product transfer is offered and not completed. From the 1st of the following month or where a future date of effect was chosen but now within the last month of their existing product. To cancel please call our product transfer team on 0345 901 3161. If the product has started it can be cancelled by calling 0345 727 3747 within 28 days.
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Hinckley & Rugby	Product Transfers	0.2000%	Third party authority form	up to 3 months before	3 months before	Yes, providing the switch has not already happened.
Hodge Lifetime	Over 55 Retention	0.2500%	We only require the rate switch form for a £4£ rate switch	We will not switch until the product end date. E.g., product ends 31/08/2023 new rate will take effect 01/09/2023	We will write to the original advisor 100 days prior to the rate ending and 90,60,30 days to the customer via the rate ending - We will not switch until the product end date	

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HSBC	Product Transfers	0.2000%	Broker needs to complete the online Product switch application, but no additional documents are required from the customer. The broker must accept the offer document on behalf of the customer.	180 days prior to end of term	180 days prior to end of term	Yes, any time before the new rate takes effect. We have enhanced our online 'Chat with us' service. A broker can now request a rate change on an existing mortgage application and product transfer through 'Chat with us,' reducing the overall processing time, shortening the application to offer timescale.

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Kensington	Retention	0.3000%	N/a - Unless it is a Ltd Co BTL case as we will request that all directors sign a deed of consents form (sent via post with a pre-paid envelope to return).	The customer can select a product within 4 months prior to the expiry date of their current fixed rate, which will come into effect upon expiry. Everything needs to be submitted at least 30 days before the expiry of the fixed rate.	4 months prior to the expiry date of the current fixed rate.	N/A
Kent Reliance (OSB)	Product Transfers	0.3000%	Broker authorization form	3 months prior to end of term	3 months prior to end of term	If the applicant has yet to receive the offer or has received it but is within 7 days of its issue the customer is able to cancel or adjust the application

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Keystone				post offer £250 but be aware that if offers must be extended due to delays, then they go onto whatever rates are available at the time.	We email the originating broker at 120 days to advise that the PT is coming up. They then get an email at 90 and 60 days to advise the broker to apply. We do not deal directly with customers.	
Leeds Building Society	Product Transfers	0.2000%	Online transfer tool	90 days prior to end of term	42 days prior to end of term	N/A
Leek Building Society	Product Transfers	0.2500%	Variation form	1 month prior to end of term	60 days prior to end of term	N/A
Melton Building Society	Product Transfers	0.2500%	None if straightforward PT	Up to 3 months before maturity	Up to 4-5 months before maturity	only available direct
Metro Bank	Rate Switch	0.3000%	None	3 months prior to end of term	3 months prior to end of term	10 days before switch date
NatWest	Product Transfers	0.2000%	Online product transfer form	6 months prior to end of term	110 days prior to end of term	Yes, as long as case has not completed

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Nationwide	Rate Switch	0.2000%	N/A	<p>You can request a rate switch on behalf of your client within 6 months of their product expiring. You will be offered a maximum of four start dates, the earliest being the first of the three months ERC free waiver period. If the preferred start date is not showing, you may need to create a new case in the next calendar month</p>	<p>A 'Product Maturity' letter is sent 16 weeks and 4 weeks before their product ends</p>	<p><b>For applications received from 26 June 2023</b>                      - You can cancel a rate switch on or before the 20th of the month before it is due to start. Where the 20th falls on a weekend or Bank Holiday, we will accept cancellation requests on the next working day. We must receive requests to cancel rate switches during our normal business hours. Visit the 'Rate Switch' page on our website for details of how to cancel a product</p>

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Newcastle Building Society	Retention	0.2000%	None from broker, client will need to sign document sent to them in the post	Within 3 months of maturity if its beneficial for the client to do so	12-14 weeks before maturity	N/A
Newbury Building Society	Product Transfers	0.2000%	PT Info form, Offer returned	We can start process 4 months prior	4 months prior to current product ending	Information release form
The Nottingham Building Society	Product Transfer	0.2500% Resi 0.3500% BTL, LtdCo BTL & RIO	None  Note: brokers will need the unique code contained in the customer maturity letter to act on a customer's behalf	Once the PT is submitted the new product is locked in. Multiple illustrations can be produced up until the PT is submitted	Letter sent to customer 4 months prior to maturity  Brokers can apply within a 3-month window from 4 months prior to maturity but needs to unique code contained in the maturity letter to access the portal	Once the PT is submitted the new product is locked in. Multiple illustrations can be produced up until the PT is submitted
Paragon	Product Switch	0.4000%	N/A	6 months prior to maturity	within 5 months of the current product expiring	N/A

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Penrith Building Society	Product Transfers	0.2000%	Signed PT Esis Offer. Full guidance can be found here: <a href="https://www.penrithbs.co.uk/intermediaries/product-transfers/">https://www.penrithbs.co.uk/intermediaries/product-transfers/</a>	Request can be submitted within 3 months of product end date. Transfer completes day after product scheme end.	Approx 12 weeks prior to product maturity.	If product selected, any fees paid and signed ESIS returned - then product honoured.
Platform	Retention	0.3000%	Online product transfer form	6 months prior to end of term	6 months prior to end of term	Can be cancelled up to 7 days before start date of new product
Precise Mortgages	Product Retention	0.3000%	Online Switch Form	Invitation only at end of term	Invitation only 3 months prior to end of term	If the applicant has yet to receive the offer or has received it but is within 7 days of its issue the customer is able to cancel or adjust the application
Principality Building Society	Product Retention	0.2000%	Online Switch Form via MSO	6 months prior to end of term	3 Months prior to end of term	You can choose an alternative product if more competitive up to 7 days before the current deal expires.

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Progressive Building Society	Product Transfers	0.2000%	None – online switch function available for eligible cases	Can choose product 12 weeks in advance of current rate ending	Approx 12 weeks in advance of current rate ending	Yes – up to 10 days before scheduled implementation date
Santander	Product Transfers	0.2000%	N/A	6 months prior to end of term	6 months prior to end of term	Yes, if the request to cancel is at least 14 days before the new deal is due to start
Scottish Widows	Product Transfers	0.3700% + £50	Online product transfer form, signed transfer authority form to be kept on file	3 months prior to end of term	60 days prior to end of term	Online application
Skipton Building Society	Product Transfer - Resi Product Transfers - BTL	0.3000% 0.3500%	No supporting docs required unless applying for additional funds or reducing term	Rate can be selected 6 months from expiry and will commence at end of existing product	6 months from expiry	N/A

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Suffolk Building Society	Product Switch	None	Product switch/contract variation ESIS request form and a Third-Party Authority Form	Up to three months prior to the current product expiring without any Early Repayment Charge being incurred. The current rates available are on our website.	We will write to them up to three to four months before the expiry of their current product.	If your clients have returned their product switch offer and you now want to recommend an alternative product you can do this anytime up to the 15th of the month prior to their switch becoming effective. If they wish to switch to another product, then another product switch fee will be charged. If they decide not to proceed, then any switch fees already paid will be lost.
Swansea Building Society	Product Transfers	Nothing unless additional borrowing seen	Proof of income - we write to customer following advisers' instructions assuming no additional borrowing	ERC applies for 3 years following completion	We do not.	
TSB	Rate Switch	0.3000%	Signed Declaration confirming advice	3 months prior to end of term	3 months prior to end of term	only available direct

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The Mortgage Lender	Product Transfers	0.3000%	Broker needs to complete request form on website and then email to <a href="mailto:product.transfer@themortgagelender.com">product.transfer@themortgagelender.com</a>	Letter sent to customer first	Offer letter valid for 30 days	
The Mortgage Works	Rate Switch	0.2000%	N/A	You can complete a rate switch application for your client up to 13 weeks before their mortgage deal is ending, although the new rate will not take effect until the current deal expires	A letter is sent 13 weeks prior to end of term	Using the Online Mortgage Switcher, you or your clients can cancel up to 5 days before the product switch completion date. If it is less than 5 days to completion, they can cancel the switch by calling us on 0345 606 40 60.
Vernon Building Society	Product Transfer	0.2200%	Customer Authority, ESIS request form & Acceptance form	Can select the product 3 months prior to maturity. New product will become effective when current rate matures	3 months prior to expiry	

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Vida Home loans	Product Transfer	0.3000%	N/A	When the current rate has expired	6 months before if email held on file, otherwise by post 3-4 months prior to rate expiry.	Product Transfer
Virgin Money	Product Transfer	0.3800%	Acceptance Form	120 days prior to end of term	120 days prior to end of term	full application
West Brom Building Society	Product Transfer	0.2000%	N/A	120 days prior to end of term	120 days prior to end of term	only available direct