

# Simple Remo Policy

A **simpler application process** for remortgages, that you can combine with **any product** and a straight forward way to put your clients in a **stronger financial position**.

## 1. Check Eligibility Criteria

- ✓ LTV is **≤75%**
- ✓ **Existing interest rate must be 2.00% higher than proposed rate** for at least 3 months prior to remortgage
- ✓ Current loan is at least **12 months old**
- ✓ For **remortgages** only

## 2. Submit application with a simpler doc checklist

### Document checklist

- 3 months<sup>#</sup> loan statements for the security property, showing clear conduct, plus documentation showing details of original loan amount and loan term.
- Latest 6 months Rental Statement
- Income Documentation
 

*For Employed applicants*, either 2 most recent payslips; or an employment letter issued within the last 90 days, and 3 months bank statements showing salary credits.

*For Self Employed applicants:*  
Sole Trader/Partnership: 6 months of personal bank statements showing income credits or latest Financial Statements;  
Company: either 6 months of personal bank statements showing income credits, or latest Financial Statements and 3 months latest company bank statements showing turnover/trading history.  
*Plus*, for any Directorships: Accountant's letter confirming all entities, and that they're trading profitably (or not trading).
- Copy of certified ID
- Due Diligence and Compliance checks on income and identity
- Clear home country Comprehensive Credit Report
- Application Form

<sup>#</sup>If mortgaged being refinanced is not listed by Credit Reporting Agencies, then 12 months loan statements are needed.  
 Not available for purchases. Standard properties only, House, Flat or Unit with living space >30m<sup>2</sup>. HMOs and MUFBs not acceptable. For new loan to be Interest Only, the previous loan must either be IO or have converted from IO within the last 12 months. Existing loan cannot be Molo.