

# 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 and repayments must be higher than proposed new product** for at least 3 months prior to remortgage
- ✓ Current loan is at least **12 months old**
- ✓ Available for **Non-Residents** and **Expats**
- ✓ 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
- Invoices for ground rent and service charges, where the property is Leasehold
- Colour Copy of Passport and an additional form of photo ID, front and back
- Due Diligence and Compliance checks on 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. Product Fee and Exit Fees from outgoing mortgage can be capitalised, 75%LTV limit applies. 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.