

## Legal & General Home Finance joins Sesame Network's later life lending panel

Legal & General Home Finance (LGHF) has joined Sesame Network's later life lending panel.

The partnership will provide Sesame's equity release qualified advisers with access to the breadth of LGHF's product offering, including its Retirement Interest Only (RIO) Mortgage, Flexible Lifetime Mortgage and Optional Payment Lifetime Mortgage (OPLM).

The lifetime and RIO mortgages are for over 55s. They are loans secured against a client's home and have fixed interest rates for life. They allow homeowners with either a small, or no mortgage, to release money tied up in their property without having to move home. The lifetime mortgages have options to draw money as and when needed and to choose to pay some, or all, of the monthly interest. The RIO mortgage is based on an affordability assessment and monthly interest must be paid each month.

**"Property wealth is increasingly being used as a component of modern retirement planning and we are delighted to join Sesame's panel to offer our range of flexible lifetime mortgage products to their network of advisers.**

**"We have designed our range to provide flexibility, enabling advisers to select the most appropriate features and empowering the customer to manage the amount of loan they drawdown and the interest they pay. This partnership will offer Sesame advisers the flex and choice they need in order to help more people make the most of their retirement."**

**Claire Singleton, CEO Legal & General Home Finance**

**"We welcome the addition of the Legal & General lifetime mortgage range to our panel. With a rapidly growing later life lending market, Legal & General has a diverse and innovative product range, which will no doubt enable our network advisers to deliver better solutions for their customers."**

**Stephanie Charman, Head of Strategic Relationships, Lender, at Sesame Bankhall Group**

**-ENDS-**

**The information contained in this press release is intended solely for journalists and should not be relied upon by private investors or any other persons to make financial decisions.**

**About Legal & General**

Established in 1836, Legal & General is one of the UK's leading financial services groups and a major global investor, with international businesses in the US, Europe, Middle East and Asia. With almost

£1.3 trillion in total assets under management\*, we are the UK's largest investment manager for corporate pension schemes and a UK market leader in pension risk transfer, life insurance, workplace pensions and retirement income. Through inclusive capitalism, we aim to build a better society by investing in long-term assets that benefit everyone.

*\* at 31 December 2020*

#### About Legal & General Retail Retirement (LGRR)

Legal & General Retail Retirement's mission is to help its customers lead longer, healthier, happier lives. We believe everyone should be able to have a 'more colourful retirement'. The Division comprises the Group's retirement savings and income, later life lending and care solutions businesses. In 2020, LGRR wrote £910 million of annuity premiums and issued £791 million of lifetime and retirement interest only mortgages.

### **Further information**

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