



Aviva appointed to Legal & General Mortgage Club panel

Legal & General Mortgage Club has today announced the appointment of Aviva to its lender panel. This will give members of the Club access to two Equity Release lifetime mortgage products from Aviva, including a lump sum and drawdown option.

Aviva's Lifestyle Flexible Option provides borrowers with the facility to release at least £10,000 from the value of their home as a lump sum, with a tailored cash reserve of £5,000 or more also placed into a flexible drawdown arrangement. The reserved money will not accrue interest until the borrower withdraws it. Club members will also have access to a Lifestyle Lump Sum Max plan, which enables them to release a tax-free lump sum of £15,000 or more.

As standard, both products offer voluntary partial repayments, downsizing protection, a 14-week interest rate guarantee, no upper age limit (applicants aged 55 and over may apply) and access to clients via an online adviser portal. Aviva also offers a personalised pricing approach with enhanced rates to customers with certain health and lifestyle factors.

Aviva has been an equity release lender for over 20 years and has supported over 260,000 customers to release more than £9 billion in housing equity.

At the 2021 *What Mortgage* awards, Aviva was named Best Equity Release Lender and Best Equity Release Lender Customer Service. Aviva also received the Best Equity Release Lender 2020/2021 title at the Personal Finance Awards.

"Today's announcement is testament to our commitment to delivering a market-leading proposition that allows advisers to find a suitable product for their client, no matter their need. We've worked closely with Aviva to bring on board its Equity Release products and expect the competitive rates and flexible product features to help many customers looking to unlock their built-up housing equity."

Danny Belton, Head of Lender Relationships, Legal & General Mortgage Club

"Legal & General Mortgage Club boasts one of the UK's largest adviser networks. By working together, we expect to help many more people find and access Aviva's Lifetime Mortgages. Aviva's award-winning Lifetime Mortgages provide advisers with compelling options to meet their later life client needs."

Stuart Robinson, Managing Director Equity Release, Aviva

-ENDS-

Notes to editors

About Legal & General

Established in 1836, Legal & General is one of the UK's leading financial services groups and a major global investor. With almost £1.3 trillion in total assets under management at 31 December 2020, we are the market leader in the UK for workplace pensions, pension risk transfer and individual life insurance products. Through inclusive capitalism, we aim to build a better society by investing in long-term assets that benefit everyone.

About Legal & General Mortgage Club

Legal & General Mortgage Club is one of the UK's largest and longest-running mortgage clubs, completing £667bn of mortgages since 1995. We are involved in nearly one in five of all mortgages in the UK, in addition to nearly one in three of all intermediated mortgages. The Mortgage Club prides itself on adding value to the adviser community by working closely with new and existing lenders to deliver great products, pricing and criteria. Our popular SmartrFit tool, which is free to advisers, combines an affordability calculator with lender criteria to provide accurate, quick results, to help make advisers jobs easier so they can spend time where it matters.

<https://www.legalandgeneral.com/adviser/mortgage-club/>

Further information [journalists only]

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