

# Product Switch Guide



## Switch existing customers in 3 quick and easy steps

### Step 1



#### Confirm consent

Customers can give us a ring or you can email a completed customer declaration form. We'll get in touch with you then.

### Step 2



#### Review & select

Review and select a rate, and then we'll send you a product switch offer.

### Step 3



#### Switch it!

Select the switch date and return the signed acceptance form. We'll then switch the rate and send you (and the customer) a letter.

## Simply a great deal for everyone

### Product switch rates

- Great deals for existing customers

### Fees free

- Save customers money with no valuation, solicitors or product fees

### Hassle free

- A simple 3 step process with no new affordability or credit checks

### Great rewards

- We'll pay you a 0.30% procurement fee when the rate switches

### Dedicated contact

- One of our Product Switch team will work with you and be on hand all of the way through

### Switch early

- Customers can switch to a new deal up to 3 months before their current rate or Early Repayment Charges (ERCs) end

## Who can you help switch?

### Customers who:

- have a fixed rate deal ending in the next 3 months;
- are on the Aldermore Managed Rate (their initial deal has already ended);
- are on a discounted rate where the ERCs end in the next 3 months or have already finished;
- haven't missed a mortgage payment in the last 3 months and a maximum of 1 in the last 12 months;
- and are switching their current balance.

If customers want to make other changes to their mortgage (e.g. borrowing more money), we can help with that too. Get in touch with our Product Switch team who can tell you more.

See over for our latest rates.



# Product switch rates

Product switch rates – great deals for existing customers

## Residential Mortgages

Standard, High LTV and Help to Buy: Mortgage Guarantee and Equity Loan (Help to Buy is a government backed scheme).

	Standard Range				High LTV and Help to Buy: Mortgage Guarantee			Help to Buy: Equity Loan London Help to Buy	
Maximum LTV	65%	70%	75%	80%	85%	90%	95%	70%	75%
2 year fixed	2.98%			3.28%	3.88%	3.98%		3.78%	
5 year fixed	3.18%			3.48%	4.08%	4.28%	4.48%	3.98%	
Reversion Rate	5.23%		5.73%	5.98%	5.98%			5.23%	5.73%
	AMR+ 0.00%		AMR+ 0.50%	AMR+ 0.75%	AMR+ 0.75%			AMR+ 0.00%	AMR+ 0.50%
Product fee	£0				£0			£0	

## Buy to let Mortgages

For individual landlords with single residential investment properties

	Buy to let		
Maximum LTV	70%	75%	80%
2 year fixed	3.38%		3.98%
5 year fixed	3.78%		4.38%
Reversion Rate	5.23%	5.73%	5.98%
	AMR+ 0.00%	AMR+ 0.50%	AMR+ 0.75%
Product fee	£0		

## Early repayment charges (ERCs)

Overpayments: Up to 10% of the outstanding balance can be repaid over 12 months without any early repayment charges.

	Residential				
	Year 1	Year 2	Year 3	Year 4	Year 5
2 year fixed	3.00%	2.50%	-	-	-
5 year fixed	4.50%	4.00%	3.50%	3.00%	2.50%

  

	Buy to let				
	Year 1	Year 2	Year 3	Year 4	Year 5
2 year fixed	2.50%	2.00%	-	-	-
5 year fixed	4.50%	4.00%	3.50%	3.00%	2.50%

  

Aldermore Managed Rate (AMR)	5.23%
Procuration fee (all products)	0.30%

## Sounds good? Let's Switch It!

Here's what you need:

[Customer declaration form >](#)

[FAQs >](#)

### Questions?

Contact our Product Switch Team:

📞 01625 469 730

🌐 [product.switch@aldermore.co.uk](mailto:product.switch@aldermore.co.uk)



# Aldermore

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