

# Five ways LV= is committed to fair value for your clients



## 1 Free initial valuations on all properties with no cap

As part of our continued drive to deliver better value for our equity release customers, we now offer a free valuation on all initial applications. Previously, this feature was limited to properties worth less than £1.5 million.

Please note that any revaluations or additional borrowing valuations will be charged at the rates applicable at the time. Valuations are honoured for six months. If the completion takes longer than this, a revaluation might be needed which will be charged at the rates applicable at the time.

“Attitudes to equity release are changing as more people recognise it as a way to fund retirement. After listening to advisers and customers, we have removed valuation fees on properties valued at more than £1.5m. The changes are the latest of a series of improvements we have made to our equity release products over the past 18 months, and we will continue to make our lifetime mortgages even more attractive to consumers and advisers.”

**David Stevens, LV= Savings & Retirement Proposition Director**

## 2 Enhanced flexibility for early repayments

Earlier this year we made some improvements to early repayment terms.

Lump Sum+ customers can choose to make an unlimited number of ERC-free repayments worth up to 10% of the initial loan advance in each policy year.

Drawdown+ customers also have the option of an unlimited number of repayments worth up to 10% of total loan advances each policy year without incurring ERCs. Both these options were previously limited to six payments a year with minimum payments of £250 and only available from year 2 onwards.

Our Lifetime Mortgage Drawdown+ has a unique ERC charging period which is based on the completion date of the original loan rather than the date of further withdrawals made, meaning no ERCs to pay after 10 years, regardless of when drawdowns were taken.

## 3 Drawdown+ maximum loan increased

The maximum loan available to Drawdown+ customers increased from £500,000 to £1.5 million, which means that we can now provide solutions for more lifetime mortgage customers.

## 4 1% cashback variants available

We offer 1% cashback product variants. This cashback, at a nominal extra cost, could help towards set up costs or be used to increase the overall release amount.

## 5 LV= Doctor Services available to your client's spouse or partner

Your clients will have access to benefits, including 24/7 access to a remote GP, prescription services and a second opinion service. The spouse/partner\* can access all six services available via the app with no extra cost, providing they live at the same address as the policyholder (or person insured). Please note, this a non-contractual benefit that can be removed at any time.

LV= Doctor Services is provided by Square Health Limited. This service is not regulated by the Financial Conduct Authority or the Prudential Regulation Authority.  
\*A spouse/partner is a spouse, civil partner or person with whom the policyholder (or person insured) lives with at the same address.

### For more information

Visit  
[LV.com/EquityRelease](https://www.lv.com/EquityRelease)

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You can get this and other documents from us in Braille, large print or on audio by contacting us.



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