When Lifestyle Max may be appropriate in practice

Aviva Lifestyle Max lifetime mortgage is a long-term loan secured on the client's home and is available to UK homeowners aged 55 or over, subject to the property meeting Aviva's lending criteria.

Aviva Lifestyle Max lifetime mortgage is a long-term loan secured on the client's home and is available to UK homeowners aged 55 or over, subject to the property meeting Aviva's lending criteria. Lifestyle Max may be suitable when a client has a clear and immediate need for a higher lump sum of £15,000 or over. It's not about gradual access to funds, but about solving a specific, larger financial challenge at or around retirement.

Common scenarios include paying off an existing mortgage, clearing unsecured debts, funding home improvements, or supporting family at a key life stage. More information about product suitability and financial considerations when recommending this product can be found in our Target Market Statement.

It can also be relevant for clients who are asset-rich but cash-poor. Their home may hold significant value, but their income may not stretch far enough to meet large one-off costs. Lifestyle Max offers a way to unlock that value without downsizing.

The impact on inheritance should be discussed openly, as well as the effect of rolled-up interest over time. Advisers play a key role in helping clients involve family members in these conversations where appropriate. Taking out a lifetime mortgage will reduce the value of the client's estate, meaning the inheritance left to beneficiaries will be reduced, and it may also affect eligibility for welfare benefits.

Lifestyle Max may be less suitable for clients who expect to need ongoing access to smaller sums in the future, or who value the option to control interest build-up through staged borrowing. In those cases, other equity release options may be more appropriate, such as our Lifestyle Flexible Advantage lifetime mortgage, which has a cash reserve facility where funds can be accessed.

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From an advice point of view, positioning Lifestyle Max is about clarity. Clear purpose, understanding, and acceptance of the long-term nature of the commitment. When those elements are in place, it can form a useful part of a wider retirement strategy.

Review Lifestyle Max and adviser resources here