

10% OVERPAYMENT CONCESSION.

THE MORTGAGE CREDIT DIRECTIVE.

As part of our Mortgage Credit Directive changes, we will introduce a new Mortgage Illustration in replacement of our current Key Facts Illustration (KFI)

Within the flexible features section of our current KFI we include wording to let you and your clients know that a 10% overpayment concession is available, which allows overpayments to be made to the mortgage without penalty...

For the use of mortgage intermediaries and other professionals only.

10% OVERPAYMENT CONCESSION WORDING.

While our new Mortgage Illustration will no longer make specific reference to 10%, this will still apply and the illustration will confirm the following information:

“Sometimes you may be offered the opportunity to make lump sum or regular overpayments without having to pay an early repayment charge.

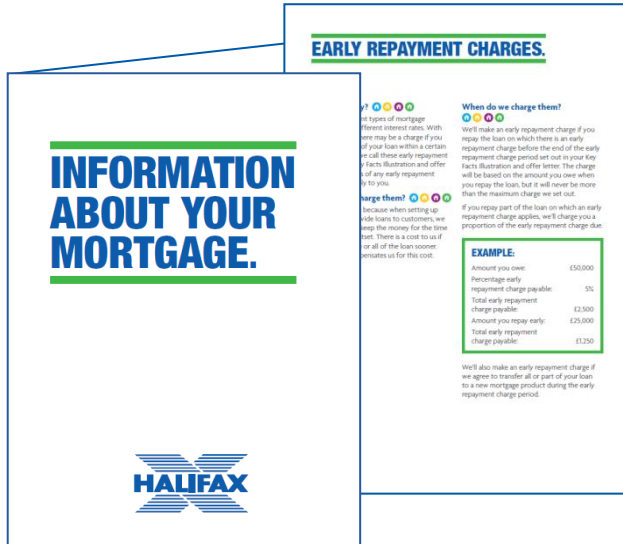
Details of any current offers, which can change from time to time, can be found in the ‘**Information about your mortgage**’ booklet issued with mortgage offers.”



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INFORMATION ABOUT YOUR MORTGAGE.

EARLY REPAYMENT CHARGES.



Are there any exceptions to this?



Yes. Currently, as a concession, in each calendar year you can make regular or lump-sum overpayments of up to 10% of the amount owed at 1st January without having to pay an early repayment charge.

If the total amount you overpay during the year exceeds 10%, we'll only charge you an early repayment charge on the proportion you overpay above 10%.

The 'Information About Your Mortgage' booklet can be found via the 'Literature' section of the Halifax Intermediaries website:

www.halifax-intermediaries.co.uk