



Mortgage Prisoners Process

This form should only be completed for customers classed as 'mortgage prisoners' who are remortgaging to Halifax from a closed book lender and need to request an exception because they do not meet our standard affordability assessment. Following submission of the remortgage application please upload this form using Document Upload.

Intermediary	
Customer Name	
Customer Roll Number	10/

The answers to all of the following questions must be 'Yes' for the customer to follow our affordability exceptions process for Mortgage Prisoners:

Question	Yes	No
Is the customer looking to Remortgage to Halifax from a closed book lender?		
Has the customer received a letter from their existing lender explaining that they are a mortgage prisoner?		
Please confirm you have checked the customer is not in Financial Difficulty? Please see the Criteria page at halifax-intermediaries.co.uk for the definition of 'Financial Difficulty'		
Is the remortgage of the customer's main residence with no additional borrowing? (excluding any fees)		
Is the loan to value (LTV) of the new loan a maximum 75%? The LTV must not be above 75% following our assessment of the property value		
Is the customer's new monthly payment no more than 5% higher than the current monthly payment?		
Is any amount on Interest Only supported by acceptable repayment plans per our normal criteria?		
The new mortgage is not on a Shared Equity or Shared Ownership scheme?		
Has the Mortgage Prisoner scheme been selected in Halifax Intermediaries Online?		

Next Steps :

- Key the Remortgage application via Halifax Intermediaries Online
- To proceed the application result must not be a Decline and any policy or Corrective Action messages must be actioned
- If the application result is an Alternative Lending Proposal with a maximum loan amount below what is required we may be able to consider the application and you should not amend the loan amount keyed
- Even if the above criteria are met the level of credit score achieved will be considered and the application will still be subject to a full review before we can confirm if we are able to proceed
- Please upload the following via Document Upload:
 - a) This completed form

- b) The letter from the existing lender confirming the customer is a mortgage prisoner
 - c) Evidence of the current mortgage balance and monthly payment e.g. mortgage statement or a letter from the lender with this information, will be required if we cannot verify this detail with the credit reference agencies
 - d) Proof of all incomes and any other documentation requested
- There is no need to contact our Broker Support Team following submission ; we will update you after the application has been reviewed
 - It is important the customer has checked if there are any other financial interests registered against the property (for example if there is a second charge or charging order) and if so that these will either be removed or postponed so that Halifax has a first charge. In many cases due to the nature of the interest it will be clear from the outset that postponement is not possible and it will be necessary for the debt to the third party to be repaid on or before completion. If it becomes apparent that the Halifax mortgage cannot be registered as a first charge because of any third party interest in the property the new mortgage will not be able to proceed