

Further Advances on your Customer's Lifetime Mortgage

If your customer has a Pure Lifetime Mortgage, whether Lump Sum or Drawdown, and they have used the loan amount available, they have the option of increasing the loan, which we refer to as a Further Advance.

Step 1

Please contact the Pure Customer Account Admin team for a plan review (this details the customer's existing lending, current interest rate and ERCs) to ensure the customer is eligible for further borrowing. Please use the format below and email to planreview@pureretirement.co.uk.

Information required

- Plan holder name
- Plan account number
- Estimated property value
- Amount of further funds required

From submission of the above information please allow 24 hours for our account administrators to retrieve the information and inform you whether to proceed.

Step 2

If accepted, please submit a KFI request, with the following information required via email to purekfi@pureretirement.co.uk. We will seek the best rate and product based on the information you have submitted.

KFI request information required:

- Plan holder name
- Plan account number
- Amount of further funds required
- Property value
- Arrangement fee
- Property Postcode
- Advisor fee

From submission of this information please allow 72 hours. We will email you the KFI and details of the next steps to submit an application.

Step 3

- If the customer is happy to proceed, then please submit an application via the Broker Portal. You will need to submit the customer bank account details form and any supporting documents to camcoordinator@pureretirement.co.uk.
- We will aim to work on it within 24 hours. The application will be assessed, and any outstanding requirements will be emailed to you. Please note ID is not needed on submission of the application but will be required if the customer fails our internal checks.
- We will contact your customer directly to collect the valuation fee before the valuation is instructed. Once payment of the valuation is received, our Admin Team will instruct the valuation and contact the solicitors.
- Once the valuation is received, it will be assessed within 24hrs. If all documents have been received the case can be offered within 3 working days. If there are still outstanding requirements, we cannot offer the case until these are received.
- Once the case is offered and the signed MOA (Mortgage Offer Acceptance) is received back via the post, this is then passed onto the Completions Team who will ask Enact Solicitors to set to completion. The process takes 3 working days, and the customer will receive the funds on the date which is on the Certificate Of Title (COT).
- You can keep up to date with the progress of your application by following the case tracker function located on the Broker Portal.

How to make the process smoother

Please ensure you provide all information required, fill in all fields on the forms and return to the correct email addresses. If there are any changes to the plan holder's property or personal circumstances, please let us know.

This document is for intermediary use only. No advice is being given or implied. It is crucial that customers seek regulated and independent financial advice in choosing the option which best suits their needs.

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The logo for Pure Retirement, featuring the word "Pure" in a large, white, sans-serif font above the word "Retirement" in a smaller, white, sans-serif font. To the right of the text is a stylized white graphic consisting of three curved lines that resemble a signal or a Wi-Fi symbol.

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