

JUST.

NEWS RELEASE

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Just Group develops innovative regular drawdown lifetime mortgage with Saga

Just Group has launched a unique lifetime mortgage product that enables Saga customers to receive a monthly payment.

The new solution combines an initial lump sum payment with ongoing monthly payments - all tax-free - making it an ideal choice for people looking to supplement their retirement income.

Paul Turner, Managing Director, Retirement lending, International and Business Development at Just Group said; "This product is completely unique in the market and satisfies a customer need that existing lifetime mortgages do not cater for. Customers who need to top-up their monthly retirement income to pay domiciliary care fees or to supplement pension income can now do so by accessing some of the value stored in their property."

Turner continued; "People in the UK aged over 55 have housing equity worth in excess of £2.5 trillion, yet many people in later life do not have sufficient income to pay their essential expenditure. This is a solution to help those who are asset rich and income poor. We are delighted to have worked in partnership with Saga to bring this new product to market."

Alex Edmans, Head of Product at Saga, said; "We are always talking with our members to understand what they need and how we might be able to help them more. It was clear from what our members told us that there is an appetite for an equity release product like this. We're really pleased to be able to offer our customers this unique product thanks to the creativity and innovation of Just Group."

This product is exclusively available through the Saga Equity Release Advice Service, provided by HUB Financial Solutions Limited.

To be eligible for the Saga Regular Drawdown Lifetime Mortgage, people must be aged 60-80 with a UK property worth at least £150,000.

Enquiries

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Notes to Editors:

About Just

Just (Just Group plc) is a FTSE-listed specialist UK financial services company created by the merger of Just Retirement Group and Partnership Assurance Group.

A leader in the individual retirement income, care and defined benefit de-risking markets, Just has been trusted to manage over £15 billion of customers' retirement savings and has helped customers release over £3.5 billion from their properties.

Just provides the following wide range of products, advice and professional services to individual customers, financial intermediaries, corporate clients and pension scheme trustees:

Marketed Products:

- De-risking solutions for pension scheme trustees who want to remove the financial uncertainty of operating defined benefit pension schemes;
- Individually underwritten retirement income products delivering a guaranteed income for life and flexible pension plans offering customers the options to blend secured and unsecured income;
- Long term care plans that provide those people moving into residential care with peace of mind by knowing a regular payment will be made to the care provider for the rest of their life;
- Lifetime mortgages for people who want to safely release some of the value from their home.

Professional services:

- Regulated financial advice and guidance services for individuals wanting help in using their pension savings and/or releasing some of the value from their home; and
- A range of business services tailored for our corporate clients, ranging from consultancy and software development to fully outsourced customer service delivery and marketing services.

Developed through the use of its specialist underwriting systems, Just boasts unrivalled intellectual property ("IP") which provides it with competitive advantage in the markets in which it operates. We utilise this IP, alongside a capital efficient business model, to develop products and services to provide customers with better outcomes and to drive profitable growth.

Our scalable and responsive operating systems allow us to provide automated underwriting for the vast majority of cases, giving financial intermediaries confidence that they can rapidly get real-time guaranteed prices for their clients. This commitment to helping customers is reflected in our proud record of awards for innovation and service.

The companies within Just Group are authorised and regulated in the United Kingdom by the Financial Conduct Authority and / or the Prudential Regulation Authority.