



Just Group introduces medical underwriting on Lifetime Mortgage range offering personalised deals for every client

- Around 6 in 10 customers could benefit from a reduced interest rate and the option to access more money
- Available across the Just For You Lifetime Mortgage range
- Sets new standards for personalisation in the lifetime mortgage market

Just Group is introducing personalised interest rate and LTV options across its Just For You range of Lifetime Mortgages, raising the bar for flexibility and choice in the equity release market.

The brand new service available across the Just For You range ensures intermediaries can now tailor a lifetime mortgage to each individual client, offering the opportunity for them to secure more competitive interest rates and increased LTV.

Just Group was the pioneer that positively disrupted the Guaranteed Income for Life market by introducing medical underwriting that ensured retirees maximised the income from their pension savings, with an estimated two-thirds receiving rates that were more competitive than non-medically underwritten offers.

Expanding medical underwriting within the equity release sector leverages Just Group's unrivalled depth of medical and mortality data and superior intellectual property to extend those benefits to more borrowers in later life. Based on its market leadership in the Guaranteed Income for Life market, Just estimates around 6 in 10 lifetime mortgage customers could achieve better outcomes from having their lifetime mortgage application medically underwritten.

"This could mark the beginning of the end for standard Lifetime Mortgage interest rates," said **Stephen Lowe**, group communications director at Just Group.

"Rather than telling clients what the rate is and the limit of how much they can borrow, advisers will increasingly be able to discuss a client's own unique rate and available borrowing based on their individual medical conditions and lifestyle factors."

"The Just For You Lifetime mortgage has been a big hit with advisers for giving a menu of options and features such as interest-servicing, tiered interest rates, drawdown options, payment holidays, cashback, access to additional borrowing and fixed early repayment charges," said Stephen Lowe.

"By incorporating the client's medical conditions and lifestyle factors advisers are now equipped to create better outcomes for their clients by creating a bespoke solution of better interest rates and for those that need it higher borrowing capacity."

News release

Capturing the data is streamlined through Just Group's fully automated underwriting systems which offer efficient data capture and fast turnaround times, backed by its outstanding levels of service. Advisers can access the innovative new services through the main market sourcing platforms."

"We were the first to capture the power of data to give customers better deals when we started medically underwriting Guaranteed Income for Life – and now we can extend those benefits to lifetime mortgage customers. By answering a few simple questions advisers can ensure their clients get our very best deal," said Stephen Lowe.

"Forward-thinking advisers already understand the importance of treating each client as a unique individual and using their skill to understand the client's own circumstances and aspirations.

"The Lifetime Mortgage market is one of the most exciting growth areas of financial services for advisers as more retirees look for new ways to use the value in their home to meet their retirement aspirations, make gifts to the next generation and put inheritance plans in place.

"Medical underwriting delivers personalisation to ensure customers achieve better value and improved outcomes. Advisers led the charge to give clients better value in the guaranteed income for life market and we know they will positively embrace this change and demonstrate the same kind of leadership."

Enquiries

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Notes to Editors:

About Just

Just (Just Group plc) is a FTSE-listed specialist UK financial services company.

A leader in the individual retirement income, care and defined benefit de-risking markets, Just has been trusted to manage over £23 billion of customers' retirement savings and has helped customers release £5.8 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;

- 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.

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

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