

JUST.

LIFETIME MORTGAGE MEDICAL UNDERWRITING JUST GOT EASIER

A revolution is underway in the lifetime mortgage market with fast and efficient medical underwriting making it easier for advisers to create personalised solutions as unique as each client.



The logical case for medical underwriting when advising on lifetime mortgages is hard to argue with. Our experience shows that six in 10 clients could get a better deal with reduced interest rates, or higher borrowing.

Our vision is to transform the lifetime mortgage market by making medical underwriting the norm, enabling more clients to achieve a better later life, and helping advisers demonstrate personalised solutions as recommended by the FCA.

What about the practicalities? Medical underwriting does require gathering more information and clients must be comfortable disclosing their health histories.

That information enables us to calculate a client's medical age and if that's higher than their calendar age, their life expectancy reduces and they may be able to borrow more, or borrow at a lower interest rate. A lower interest rate can easily reduce borrowing costs by many thousands of pounds over the term of a lifetime mortgage. A higher LTV may make the difference between the client getting the funds they need, or not.

We've added medical underwriting across the Just For You Lifetime Mortgage range and made it easier for you and your clients to take advantage.

Easy to answer questions

We've developed health and lifestyle questions that are easy to answer and require no medical experience.

There are around 20 and they cover, for example, weight and height, smoking, medical history and any prescribed medicines. The more questions you answer, the more personalised the solutions and the more accurate the calculated medical age will be.

The questions are similar to others in your fact find and are available through our online portal and the major sourcing systems.

Instant KFIs and online applications

Medical underwriting doesn't have to mean a slower process.

Our questions will be accepted by other lenders, so they only have to be answered once. And they're already loaded onto major sourcing systems and the Just Adviser portal so you can access instant KFIs in the usual way then submit an online application when you're ready.

And the Just Adviser portal now features online applications and role management making it easier and quicker to submit applications:

- Complete Just For You Lifetime Mortgage application forms online and submit them electronically, anytime, anywhere.
- Quicker and easier than offline applications as no need to scan all the paperwork and send it via email.
- Paraplanners and support staff can produce KFIs or submit applications on an adviser's behalf.

If you're in the lifetime mortgage market and have a Just agency, these new features will help you work as efficiently as possible.

Reduced need for medical evidence

It's easy to assume that medical underwriting automatically means that a General Practitioner's Report (GPR) will be needed.

We only select a sample of cases to provide medical evidence and, rather than automatically requesting a GPR, we may accept, where appropriate, a client's evidence (e.g. repeat prescriptions or a consultant's letter). If a GPR is needed, we only send relevant questions – making it easier for doctors to respond.

A growing market – time to get personal

According to the Equity Release Council, new and returning customers have accessed £3.46bn so far in 2021 – surpassing previous years and putting the market on track for over £4bn of activity during 2021. That suggests huge potential growth in the lifetime mortgage market as an ageing population increasingly tunes in to using property wealth to support their financial aspirations in later life.

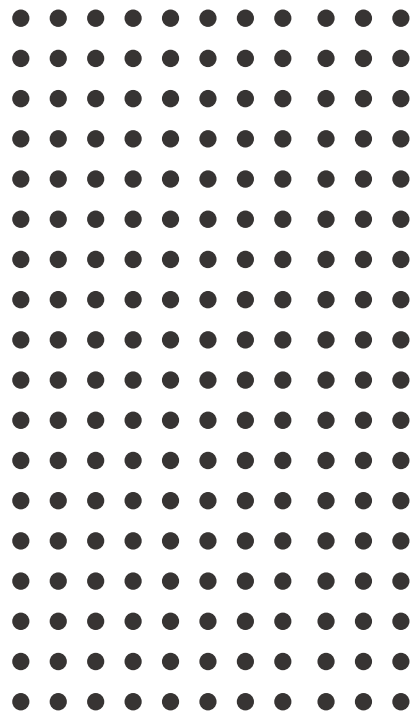
Regulatory scrutiny is already being ratcheted up but medical underwriting helps here too. The 2020 review of equity release firms by the [Financial Conduct Authority](#) raised concerns about personalisation of advice.

It said: “To give high quality, suitable advice, advisers need to know their customers well, and understand their circumstances, requirements and motivations.”

The more you know about your clients, the more tailored the solution you can recommend. Unless you medically underwrite, how can you say you know your client or that you have found the best deal?

Personalised rates based on health information can now be combined with the wide range of options available via our Just For You Lifetime Mortgage (cashback, interest servicing, early repayment charges) to create solutions as unique as each clients.

To find out more about how medically underwritten lifetime mortgages can help meet your clients’ needs, visit [JustAdviser.com](#)



FOR MORE INFORMATION

Call: 0345 302 2287 Email: support@wearejust.co.uk

Or visit: [justadviser.com](#)

Lines are open Monday to Friday, 8.30am to 5.30pm

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