

Rate Change Process

For Intermediary Use Only



Please note the following process will apply should you wish to make a change to the rate on your client's mortgage application (*pre-completion*).

Application Stage	How do I change my client's rate?	Other Information
Application Submitted - No Offer Issued	<p>Simply complete a Product Change Form and upload it to your clients application on the portal. Please then email us at: mortgagesupport@theprogressive.com to advise us that you have done this.</p> <p>We will amend the rate, subject to meeting the criteria, and the mortgage offer will reflect this amendment.</p>	<p>You do not need to send us any other documents provided the loan amount has not changed, however, we may request an updated ESIS document from you - e.g. if changing from a fixed to a variable rate.</p>
Application Submitted Before 2nd October 2023 - Offer issued	<p>Please note that we are unable to amend the rate on your client's application without a re-key of the application. When you have re-keyed the application, please email mortgagesupport@theprogressive.com to advise us and we will cancel the original application.</p>	<p>The client's solicitor should be advised that the existing offer has been cancelled. We will re-issue a new offer, subject to full underwriting assessment of the new application. We will require updated documentation if the offer has expired or is close to expiry.</p>

<p>Application submitted on or after 2nd October 2023 - Offer Issued</p>	<p>You can amend your client's rate by fully completing a Product Change Form and uploading it to your clients application on the portal. Please then send an email to mortgagesupport@theprogressive.com to advise us that you have done this.</p> <ul style="list-style-type: none"> ● If the original offer was issued less than 30 days ago - no further Documents are required. ● If the original offer was issued between 30 & 60 days ago - please upload latest payslip and bank statement for all applicants to the client's application on our application portal. If the applicant is self-employed, only latest bank statement is required. ● If the original offer was issued more than 60 days ago - please upload latest payslip and bank statement to the client's application on our application portal. If the applicant is self-employed, only latest bank statement is required. An updated credit check will also be carried out. 	<p>The client's solicitor should be advised that the existing offer has been cancelled and we will re-issue a new offer, subject to assessment of requested documents.</p> <p>Where you are unable to upload documents to the portal (e.g. where it is a paper application), please email the Product Change Form and supporting documents to mortgagesupport@theprogressive.com</p>

Please note that we reserve the right to request other information if we deem necessary, should you make a request to amend the rate on a mortgage which has been offered. We aim to re-issue the offer with 10 working days and this timescale should be considered if your client is approaching their completion date. We will not re-issue an Offer if the completion date is within 2 weeks of the request.

We reserve the right to decline an application if the applicant's circumstances have changed and they no longer meet our lending criteria or affordability assessment. 10/23