



## LLOYDS TSB LAUNCHES PRODUCTS TO EASE MORTGAGE PAYMENT SHOCK

After five consecutive Bank of England Base Rate rises, thousands of homeowners face higher mortgage payments as their fixed rate deals mature. To help ease the shock of remortgaging, Lloyds TSB is launching a range of stepped rate products. Rates start as low as 4.79 per cent to cushion the impact of higher payments for customers.

Product	Rates	LTV	Application fee	Product fee	Early Repayment charge (see editor's note 2)
Two-year stepped fixed rate	4.99% until 31/01/08 5.99% until 31/07/08 6.99% until 30/11/09	90%	£99	£0	4/3%
Two-year stepped fixed rate	4.79% until 31/01/08 5.79% until 31/07/08 6.79% until 30/11/09	90%	£99	£999	4/3%
Three-year stepped fixed rate	4.99% until 30/04/08 6.49% until 30/04/09 6.99% until 30/11/10	90%	£99	£0	5/4/3%
Three-year stepped fixed rate	4.79% until 30/04/08 6.29% until 30/04/09 6.79% until 30/11/10	90%	£99	£999	5/4/3%
Five-year stepped fixed rate	4.99% until 30/11/08 6.49% until 30/11/10 6.99% until 30/11/12	90%	£99	£0	7/6/5/4/3%
Five-year stepped fixed rate	4.79% until 30/11/08 6.29% until 30/11/10 6.79% until 30/11/12	90%	£99	£999	7/6/5/4/3%

Alison Burns, Lloyds TSB's director of network mortgage sales commented, "Two years ago, fixed rate mortgage deals as low as 4.39% were on offer but now these deals are coming to an end. After five consecutive base rate rises, homeowners may now face paying hundreds of pounds a month more when they remortgage. We have launched this new stepped rate range to help reduce the impact of payment shock on customers budgets and also to help ease the transition into today's higher interest rates."

Customers wishing to find out more about Lloyds TSB mortgages can contact their local branch, call Mortgage Direct on 0800 015 4197 or visit [www.lloydstsb.co.uk](http://www.lloydstsb.co.uk)

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**Notes to editors**

1. The Stepped fixed rate products are available for loans from £25k to £1m.

2. The Early repayment charges (ERC) are as follows:

Two-year stepped fixed rate – before 01/12/08 = 4%, 01/12/08 – 30/11/09 = 3%

Three-year stepped fixed rate is – before 01/12/08 = 5%, 01/12/08 – 30/11/09 = 4%, 01/12/09 – 30/11/10 = 3%

Five –year stepped fixed rate is – before 01/12/08 = 7%, 01/12/08 – 30/11/09 = 6%, 01/12/09 – 30/11/10 = 5%, 01/12/10 – 30/11/11 = 4%, 01/12/11 – 30/11/12 = 3%

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