



2 Year Tracker with “Switch & Fix” Facility

Frequently Asked Questions

Q. What is the product?

A. A 2 year tracker, referencing Bank of England Base Rate (BBR) plus a margin (currently starting from 2.10% at 65% LTV). This product benefits from a “Switch & Fix” facility during the first 2 years.

Q. How does the “Switch & Fix” work?

During the first 2 years, customers can choose to switch from the tracker rate onto a “Switch & Fix” fixed rate product. You must select a rate that is the same LTV as your tracker rate product.

No additional arrangement fees or application fees will be charged for the “Switch & Fix”. With no additional underwriting.

Intermediaries can apply for a “Switch & Fix” product for their customer through our online portal, MyKeystone.

Q. What ranges are available?

A. Standard, Specialist, Expat & Holiday Let, at both 65% and 75% LTV, all with a 2.5% arrangement fee.

Q. What are the applicable ERCs?

A. 2% in year 1, 1% in year 2. These ERCs do not apply when a customer uses the “Switch & Fix” facility.

Q. What will be the applicable stress rate?

A. Payrate plus 2% @125% or 145% ICR. For £ 4 £ remortgages, a stress rate of payrate @125% or 145% ICR can be considered.

Q. What proc fee will be paid on the 2 year tracker?

A. Proc fees for variable rate products will be paid at the same rate as other new business products.

Q. Will brokers be paid a proc fee on completion of a “Switch & Fix”?

A. Yes, a proc fee of 0.2% will be paid on completion of the “Switch & Fix”.

Q. Will 2 & 5 year fixed rates be available on the “Switch & fix Product”?

A. Currently both 2 & 5 year products are available. Please see our website for available “Switch & Fix” rates.

Q. What happens at the end of the 2 year tracker period?

A. Customers will become eligible for a Product Transfer at the end of the 2 year tracker period. If the customer does not choose a Product Transfer the loan will revert to our standard reversion rate of BBR + 4.99%.