**CONFIRMATION OF ADVICE FORM (Interest Only with Property Downsizing)**

This form is required when:

a) The chosen mortgage term will extend beyond the retirement of the oldest applicant; and

b) The mortgage is requested on an Interest Only basis; and

c) The sale of the mortgaged property is the chosen Repayment Strategy (Property Downsizing).

**In my capacity as the nominated Legal Adviser, I can confirm that: -**

1. I have met with the mortgage applicant(s) on a face to face basis and have provided legal advice in respect of the chosen mortgage term and Offer of Advance conditions, particularly the sale of the property to repay the mortgage, on or before the end of the mortgage term.
2. I have explained and discussed with the mortgage applicant(s) the need to continue to pay the mortgage in the event of a significant change in circumstances and that my clients understand that this may result in the need to bring forward the Downsizing strategy if the mortgage is no longer affordable.
3. I have explained to the mortgage applicant(s) that the Society's decision to provide an Interest Only mortgage on the basis of Property Downsizing, notwithstanding and plausibility assessment it has carried out, is not an endorsement of the applicant(s) decision to utilise this Repayment Strategy.
4. I have explained to the mortgage applicant(s) that any current/future non borrowing occupiers of the property will have no right of continued occupation, or the ability to take over the mortgage/obligations, in the event of a significant change in the circumstances of one or more of the mortgage applicant(s).
5. I have discussed and explained to the mortgage applicant(s) the importance/benefits of informing close family members about the intended mortgage transaction and the effect this may have on the mortgage applicant(s) Estate.
6. I have discussed and explained the benefits of establishing Lasting Powers of Attorney for Health and Wealth registered with the Office of Public Guardian.
7. I have discussed and explained the benefits of arranging a Will.

**I can confirm that all of the above requirements have been complied with.**

**Signed by Legal Adviser:………………………………………….. Dated:…………………………**

**Name of Legal Adviser:……………………………………………..**

**Name of Firm:…………………………………………………………**