Afin Bank
Product Name: Prime 5 Year Fixed
Residential Mortgage and Remortgage Products

Information Sheet Produced: January 2026
For Intermediary Use Only

Product Information

Products and Services Outcome and Price and Value Outcome – Information for distributors of the Product.

Product: Afin Bank Prime 5 Year Fixed Residential Mortgage and Remortgage Products

This summary document is being provided to you to fulfil our responsibilities under PRIN 2A.4.15R and PRIN 2A.3.12 R (2).

It is designed to support you to comply with your responsibilities under PRIN 2A.3.16 R and PRIN 2A.4.16 R. Please note that you are ultimately responsible for meeting your obligations under 'The Consumer Duty'.

This information is intended for intermediary use only and should not be provided to customers.

1. Summary of our assessment:

We have assessed that:

- Our Prime 5 Year Fixed Residential Mortgage and Remortgage product range (the "Product") meets the needs, characteristics, and objectives of customers in the identified target market.
- The intended distribution strategy is appropriate for the target market.
- The Product provides fair value to customers in the target market (i.e. the total benefits are proportionate to total costs).

2. Product characteristics and benefits

The Product is designed to meet the needs of the target group. The following product features and criteria are designed to support these needs:

A residential mortgage with a short-term fixed rate offering payment certainty for 5 years, ideal for customers seeking financial stability, budget control, and flexibility to reassess in the medium term.

Who it's for:

- First-time buyers, home movers, and customers wanting to remortgage.
- Customers with up to 95% LTV (70% for loans between £1m–£2.5m).
- Applicants with complex income, self-employment, or limited UK credit history.
- Foreign nationals living in the UK for at least 6 months on eligible visas.
- Customers with complex borrowing needs who require non-standard underwriting or tailored affordability assessments.

Core Benefits:

- Fixed monthly payments for 5 years, supports budgeting and stability.
- Option to overpay up to 10% per year without penalty.
- Manual underwriting tailored to diverse financial situations.
- Inclusive approach designed to support foreign nationals and other underserved groups such as self employed.
- Access to trained support teams via phone or email.

Key Product Details:

- Loan size: £100k – £2.5m
- LTV: Up to 95% (70% over £1m)
- Income Criteria:
  - Up to 80% LTV: No minimum application income
  - 80%+ LTV - £35,000 Sole app / £60,000 joint apps
- Term: 5–40 years
  - Maximum age criteria 75 (eldest applicant at the term end). The maximum declared retirement age is 70. Loan term above 80% LTV max term 30 years. Additional detail available on request.
- Fee: £1,495 (can be added to the loan, LTV cannot exceed 95% with the fee added)
- Applicants: Max 2 per application
- Reverts to: Bank of England Base Rate plus an Afin Bank margin after 5 years
- Portability: This product is not portable and cannot be transferred to a new property

Intermediaries will have access to knowledgeable and experienced staff within the Afin Bank Commercial team and Underwriting teams. Support will be given to intermediaries to ensure they understand our products and services via face-to-face meetings, webinars and Intermediary website pages.

Full eligibility criteria can be accessed on our Intermediary website via afinbank.com/intermediaries.

3. Target Market assessment and distribution strategy

This target market assessment matrix segments the target customers for the Product, recognising their different needs to enable you to tailor the services you provide to distribute the Product.

Customer Circumstance	Distribution Strategy	Customer Need and Objectives
First-time buyer with a minimum 5% deposit seeking entry to the property market.	Available through FCA-authorised Intermediaries. Initial due diligence is conducted before an intermediary is added to the panel, with ongoing periodic monitoring to uphold standards. Available through direct applications with an authorised Mortgage Advisor.	Access to affordable borrowing with predictable monthly payments over a medium-term fixed period.
Existing homeowner looking to remortgage for a better rate, capital raise, or debt consolidation.		Reduce repayments, consolidate debt, or raise capital with a clear fixed-rate repayment structure.
Customer expecting near-term life changes (e.g. relocation, new job, family planning).		Medium-term product without long tie-ins, with flexibility to reassess options after five years.
Self-employed or contractor with variable income who may not pass automated credit scoring.		Access to lending through manual underwriting, with affordability assessed holistically.
The product is available to UK citizens, individuals with indefinite leave to remain or settled/pre-settled status, and customers with an acceptable UK visa, subject to minimum 6 month UK residency and UK tax requirements.		Fairly priced mortgage with manual assessment, ability to build UK credit profile while establishing residency.
Customer with one or two satisfied defaults (under £250) within the past 36 months.		Opportunity to rebuild credit via a structured mortgage, while accessing mainstream borrowing.
Customer with bonus or irregular income planning to reduce debt more quickly.		Ability to overpay up to 10% of the balance each year without penalty.

The Product is not designed for customers:

- Where more than 2 applicants wish to be party to the mortgage.
- Who require more than 95% LTV.
- Who are non-UK residents.
- Where the property is not the main residence.
- Who prefer variable rates and wish to benefit from potential interest rate changes.
- With recent or significant credit events (e.g. CCJs, DMPs, IVAs, or bankruptcies within the past 36 months).
- In need of later life lending solutions.
- In need of shared ownership, Right to Buy and Help to Buy Mortgages.
- Who do not meet our lending or property criteria.
- Who do not have complex borrowing needs (likely to find a cheaper product with high street lender).
- Who require features such as product portability or access to further borrowing during their product term.
- Applicants above the age of 75 at the end of the mortgage term

4. Customers with characteristics of vulnerability

While this product is designed for specific customer segments, Afin recognises that vulnerability is dynamic and may affect customers within any segment at different points in their mortgage journey, including before application, during the term, or at exit.

At the start of every customer journey and mortgage application, customer vulnerabilities are captured on internal systems. As vulnerability is not fixed and can impact a customer at any time, customer vulnerabilities information can be captured and updated when required.

The fixed-rate structure of this Product offers financial predictability, which may support vulnerable customers through stability and planning.

Support is underpinned by Afin Bank's Vulnerable Customer Policy and Arrears and Forbearance Policy, with all associated costs included in the pricing model. Vulnerable customers do not pay more than others.

Common Triggers for Vulnerability:
- Redundancy or long-term illness impacting income.
- Bereavement, relationship breakdown, or other disruptive life events.
- Mental health conditions affecting financial management.
- Signs of addiction e.g. Alcohol / drug dependency or frequent gambling

For Self-Employed / Irregular Income Customers:
- May face volatility in income due to seasonal contracts or reduced demand.
- Absence of any employment-based period of sick pay.

For Foreign Nationals / Diaspora Customers:
- Cultural and Language Barriers: May misunderstand terms or implications of fixed-rate structures, penalties, or early repayment charges.

Afin Bank has implemented a framework to identify and assist customers with vulnerabilities, which includes training for frontline staff, clear and accessible communication, and flexible policies to accommodate those facing financial hardship. Processes are in place for distributors to notify us of any characteristics of vulnerability at the point of application. Procedures are also in place to manage any vulnerabilities identified throughout the lifetime of the mortgage.

All intermediaries are expected to meet their regulatory obligations by identifying and supporting customers in vulnerable circumstances and ensuring they receive suitable advice and outcomes.

Please contact us if you need any further information about how we support the needs of all our customers in relation to the Product.

5. Our assessment of value

We have developed a comprehensive and robust assessment process which evaluates several aspects of our business to determine the value of our product. This analysis is used to ascertain whether the Product delivers fair value for customers.

The outcomes of the assessment process are presented to Executive Risk and Compliance Committee and Board Risk and Compliance Committee, allowing for challenge and further investigation before we sign-off the outcomes and share the summary of our assessment with you.

Our fair value assessment has considered the following:

Benefits	Price	Costs	Limitations
A range of product features, competitive fixed interest rates, and overpayment flexibility, which supports customers in achieving their financial goals. Manual underwriting enables more inclusive access, while high service levels provide a smooth and transparent mortgage experience.	Pricing is informed by internal modelling and peer benchmarking across: • Interest rates • Fees • Early repayment charges Pricing aims to balance commercial sustainability with customer value.	Cost of funding the product through deposit inflows. Operational cost of manual underwriting and case-by-case assessment. Ongoing servicing costs, including customer support, account management, and arrears handling.	This product is not suitable for customers who fall outside the defined target market, including those requiring higher LTVs, non-residential property use, or those seeking variable-rate features.

Results of our assessment

Our assessment concluded that the Product delivers fair value for customers in the target market for the Product.

We're here to help by phone on **0333 344 2974** from 09:00 - 17:00, Monday to Friday (excluding bank holidays). You can also email us at support@afinbank.com.

If you need an alternate format, please contact us at support@afinbank.com.

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