



NatWest

ONLY FOR USE BY MORTGAGE INTERMEDIARIES

Porting Guide





NatWest

In this guide you will find all information regarding our porting process and eligibility for customers looking to port their current mortgage to a new property.

We cannot port a rate where the existing mortgage has already been redeemed on or before the date they are applying for the new mortgage.

We do not allow customers to port a rate to a property that they already own.

Porting guidance

- The existing mortgage needs to be redeemed but the existing property does not necessarily need to be sold i.e. can be repaid from savings or remortgaged with another lender
- Some Right to Buy and shared equity products are not portable and may require an exception – please contact your BDM to arrange this
- The existing LTV of the ported rate will not apply for the new purchase e.g. we can consider a customer that has a 70% LTV rate and is purchasing a property at 90% LTV (any additional borrowing on the new deal will be based on the new LTV rate)
- It is acceptable for a customer to sell two properties (under the same brand) and port the rate(s) over to a new property, please contact your BDM for guidance
- There is no set timescale the customer needs to wait before they can port their mortgage to a new property as long as they have made their first mortgage payment i.e. the customer does not need to have owned property for minimum of six months

Porting amounts

- Where a customer is porting and requires additional funds of £10,000 or more, they will be eligible to take a New Purchase Rate on the additional funds
- Where a customer is porting and requires additional funds of £9,999 or less then the additional funds will be on the NatWest Standard Variable Rate (SVR)
- There is no minimum balance required to allow a customer to port i.e. a balance under £25,000 can be ported
- If customers reduce their ported balance then a partial ERC must be paid for the amount that the borrowing is being reduced by, less any overpayment allowance, if it is tied into a product at the time of redemption

Customers eligible for an ERC Waiver or refund (Non-Simultaneous Port)

- A non-simultaneous port is where the customer's new mortgage completes on a date after their existing mortgage has been redeemed
- Where the customer intends to complete within four months of their existing mortgage being redeemed, you must port the existing mortgage rate to have the ERC refunded

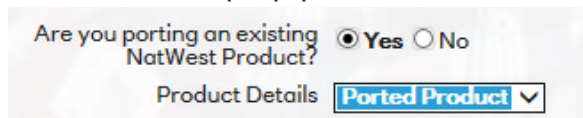
- Please note that the porting application must be applied for before their existing mortgage is redeemed

Six month porting

- Where the customer's existing mortgage rate is within six calendar months of the end date and they are purchasing a new property, they can take a new business rate on the whole new mortgage
- If the redemption and completion is simultaneous then no ERC would be paid
- If the redemption and completion are non-simultaneous then an ERC would be paid at redemption and refunded if the new mortgage is completed within the four month timescale

Next steps to apply

- To obtain a Mortgage Illustration for your customer, go to our [Forms and Guides](#) section and open the Mortgage illustration request form. Once completed, you can submit directly from the form
- Please visit our service SLAs on the NWIS website and you will receive your mortgage illustration within these timescales
- To process an application, log in and complete the customer details in the usual way. Select the client type as a 'New Customer'. Key in the existing mortgage and state that this is to be redeemed
- When keying the full application (not on AIP) in the New Loan Details screen there is a question relating to porting, you state Ported Product in the product details section, do not enter the top up product details here



Are you porting an existing NatWest Product? Yes No

Product Details **Ported Product** ▼

In the notes section please provide:

- The case reference of the existing NatWest Mortgage
- The existing rate of the product to be ported
- The amount and rate of any top up product (if applicable)

NatWest pays a proc fee on the full application amount, not just the top up

Important to note

- RBS – You can port an RBS mortgage to NatWest, no exception is required
- Metro – You cannot port a metro mortgage to NatWest, customers must contact NatWest themselves to arrange this. The customer can contact NatWest directly on (0) 3458 359 463

For customers of the below brands who wish to port, the customer must contact the number below directly

- The One Account: Contact TOA new business sales on to (0) 3453 010 101
- First Active: Contact First Active mortgage sales support team on (0) 8453 011 301
- Ulster Bank: Contact Ulster on (0) 2890 276 431
- Metro Bank: (0) 3458 359 463