



Borrowers sleep soundly with new Rate Guard

Halifax is to introduce a new Rate Guard feature to **all** of its core¹ tracker mortgage products with effect from 10th September 2008, allowing borrowers to move, with no penalty, to a fixed rate product within 12 months of their mortgage commencing. Peace of mind is more important than ever – Rate Guard will allow borrowers to hedge their bets on a tracker, with the reassurance of a fix.

Benefits of the Rate Guard feature include:

- Available on **any** direct² acquisition tracker
- Option to transfer to a fixed rate mortgage within the first **12 months**
- Customers pay **no early repayment charge (ERC)** on the tracker;
- Switchers can choose from the **entire** core¹ fixed range available to existing Halifax customers – **no** restrictive LTV rules, **no** extra premium added to fixed rates for this facility

Jaedon Green, Head of Acquisition for Halifax, said: "Borrowers can be forgiven for not knowing whether to fix or track in the current market. This new addition to our range delivers the best of both worlds, allowing customers to select a tracker with confidence, knowing that they can switch to a fixed rate should rates reduce, or if their personal circumstances change."

The offer of the Rate Guard comes at a time when many borrowers are selecting Trackers to ensure any Bank Base Rate reduction is subsequently reflected in their mortgage repayments. However, many borrowers also seek comfort in knowing, should their circumstances, or indeed the market change, they will be able to get another mortgage that may better suit their lifestyle.

Ends .

Notes to editors:

1. This feature will be available for first-time buyers, home-movers and re-mortgagers in the mainstream range only. Rate Guard excludes buy-to-let mortgages and 'stepped' trackers.
2. A broker pilot will run, allowing broker customers who take specific trackers the option to transfer to a fixed rate within the first 12 months without incurring penalty.