

Lloyds Banking Group confirms support for mortgage customers

Lloyds Banking Group (Lloyds, Halifax, Bank of Scotland) is today confirming the support in place for its mortgage customers. With many homeowners and families considering the impact of the current geopolitical situation on their household finances, Lloyds is outlining the ways it is available to help.

As of March 2026, there has been no notable increase in customers either falling behind or seeking help with their mortgage payments, but specialist teams remain ready to support customers.

Over 80% of mortgage customers are currently on a fixed mortgage rate. This means most customers have certainty of monthly payments and are not affected by the changes in pricing for new mortgages.

Two-thirds of customers who are coming to the end of their deal this year are on a two-year fixed rate that they took out in 2024. These customers will see similar or, in some cases, lower monthly payments if they switch to a new product rate today. However, those choosing a new rate at the end of a five-year period will be facing higher rates than in 2021.

A full range of competitive rates, across all deposit levels and product terms, remains available to First Time Buyers and those remortgaging to Lloyds.

What we're doing to help existing customers

The Group has a well-established process of proactively contacting customers coming to the end of their deal and encouraging them to agree a new rate in advance of their current rate finishing.

- Customers are contacted four months before their current rate is due to end. Lloyds uses digital prompts, letters, emails and SMS to get in touch with customers.
- By selecting a 'product transfer', a new rate can be secured up to four months in advance of the existing one finishing, with customers able to switch to a lower rate if one becomes available before the new one starts.
- Customers can easily switch using the app, online banking or by speaking to colleagues or mortgage intermediaries.

If customers choose not to switch to a new rate and revert to the Homeowner Variable Rate, Lloyds will continue to contact them to ensure that it remains appropriate for their circumstance.

Customers who need further support

The Group continues to offer help to customers struggling with payments in line with the Mortgage Charter, which was introduced in 2023 and provides a number of ways lenders can take to support their customers.

The specialist care team continues to support customers to reduce their monthly payments by either temporarily switching their mortgage to Interest Only or extending their mortgage term. The Group also enables customers who are already in arrears to transfer their mortgage to a new lower rate.

Contact



While not all options are suitable for every borrower, and each comes with its own affordability and eligibility considerations, these options create even more choice for customers to manage their mortgage in a way that better suits their circumstances.

Support for vulnerable customers

Lloyds also recognises that there are other factors and life-changing events that can create challenges for customers in being able to manage their finances and meet their monthly commitments.

Where customers are experiencing these challenges, such as serious illness or bereavement, the Group can support with specifically designed processes and by working with partners – such as StepChange - to signpost free, independent advice to help people manage their wider finances alongside their mortgage.

Andrew Asaam, Mortgages Director at Lloyds Banking Group, said:

“We want to reassure customers of the range of options and support available no matter their situation. We know the majority of people like the certainty of a fixed rate, and we make it as easy as possible for people to take early action when their current deal is coming to an end. For anyone feeling under pressure, our specialist teams are ready to help, with ways to help reduce monthly payments or identify additional support for those needing help with their finances beyond their mortgage.”

Editors' Notes

About Lloyds Banking Group

With 28 million customers, we're proud to be the UK's biggest digital bank. Our services span retail and commercial banking, insurance and long-term savings, delivered through trusted brands including Lloyds, Halifax, Bank of Scotland and Scottish Widows.

Our purpose is Helping Britain Prosper. For more than 320 years, we've served households and businesses across the UK. Today, we're transforming how we do that. We've invested more than £4bn in our digital transformation, and we're just getting started. That means building smarter, more resilient tech, expanding our use of AI, and creating seamless experiences for a digital-first Britain.

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