

# KEY WORKERS FIXED

## JANUARY 2026

**This Product Information Document is for all fixed rates in our Key Workers range.**

### Our approach to meeting the Products & Services Outcome and Price & Value Outcome – Information for distributors of the Product

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.

### Summary of our assessment

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We have assessed that:

- Our Key Workers Fixed Product range continues to meet the needs, characteristics, and objectives of customers in the identified target market
- The intended distribution strategy remains 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)

### Product characteristics & benefits

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The products are designed to meet the needs of the target audience, which are a selected range of qualifying key workers looking to purchase or remortgage a residential property.

The product features and criteria are designed to support these needs by offering a range of characteristics and benefits:

- Enhanced LTI up to 5.5x subject to affordability
- Fixed for 2 or 5 years
- Full Capital and Interest Repayment only
- Available for a range of qualifying key workers
- For clients meeting our F1 credit profile
- Available for Purchase or Remortgage
- Maximum 2 applicants (1 applicant needs to be a key worker)
- Overpayments of 10% of the outstanding capital balance may be made during the fixed period every year (from the anniversary of account opening) with no early repayment charge payable
- This product is not portable.

Full eligibility criteria including credit tiers and list of acceptable professions can be accessed on our intermediary website: [www.foundationlending.co.uk](http://www.foundationlending.co.uk)

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### Target market assessment and distribution strategy

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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 when you distribute the Product.

Customer Circumstances	Distribution Strategy	Customer Needs & Objectives
Qualifying Key Workers looking to purchase or remortgage a property in the UK, who either choose or fall outside of mainstream lenders' criteria due to credit score, their employment or income or past credit events.	Available through Intermediaries only.	<ul style="list-style-type: none"> <li>• Access to high LTI lending</li> <li>• Access to specialist lending criteria particularly around historical credit events or complex income/employment</li> <li>• To become a homeowner or move to a new property</li> <li>• To remortgage to a new product.</li> </ul>
Qualifying Key Workers who provide vital community services and as such, have an income that is less likely to be impacted by external factors/events. This group of workers also generally have more comprehensive levels of benefits to cover accidents or illness.  For those who want to fix their mortgage costs for a period of time whilst also repaying the capital by the end of the mortgage term.	Available through Intermediaries only.	<ul style="list-style-type: none"> <li>• To fix their costs for a defined period</li> <li>• To repay the capital by the end of the mortgage term.</li> </ul>

\*Intermediary distribution through:

- Networks and their Appointed Representatives
- Directly authorised mortgage intermediaries via mortgage clubs
- Mortgage Packagers

All intermediaries must be registered with us and providing an advice-based service.

The Product is not designed for customers who:

- Are not employed in a qualifying key worker role
- Require an interest only or part & part mortgage
- Are purchasing a property to let
- Do not want to fix their mortgage payments for a specified period
- Do not meet our F1 credit profile
- Do not meet our lending or property criteria.

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### Customers with characteristics of vulnerability

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The Product is designed for the Key Worker market segment, which we do not consider represents a higher risk of vulnerability, however as with any target segment the customer base may include some customers with characteristics of vulnerability or who will experience vulnerability over time.

No assumption has been made that Key Workers will have either an enhanced or lesser understanding of the mortgage market and we expect these customers to be offered a level of advice and support that ensures they understand the information being presented to them and the implications of the arrangement they are entering into to reduce the risk of harm occurring.

Our mortgage products are assessed as part of the product design process to ensure we do not inadvertently introduce product elements which could disadvantage vulnerable customers and lead to foreseeable harm. Where our intermediary partners identify a customer with vulnerable characteristics, they should notify us as part of the application process.

We have in place a framework to achieve good outcomes for vulnerable customers, which includes:

- Education and training for our staff to ensure they have the appropriate skills and experience to recognise and respond to the needs of vulnerable customers
- Suitable customer service provision and communications
- Flexible policies, where appropriate, to support vulnerable customers
- Monitoring to ensure we continue to meet and respond to the needs of customers with characteristics of vulnerability.

Intermediaries should continue to comply with their obligations to ensure that vulnerable customers are treated fairly.

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

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### Our assessment of value

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

The outcomes of the assessment process are presented to the Board, 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
<p>This product provides funds to enable the purchase or remortgage of a property for owner occupation by way of a first mortgage charge on that property</p> <p>There are a range of features such as the duration of the preferential interest rate, enhanced loan to income multiple plus the capital repayment strategy that enables the loan to be repaid by the end of the term.</p>	<p>This includes initial rates and reversionary rates, ERC's and origination fee income such as the application fee, completion fees and procuration fees.</p>	<p>The cost associated to a product including; Risk, Funding, Operational and Acquisition costs are taken in to consideration.</p>	<p>Any limitations on the scope and service we provide for example our loans are not portable and we do not offer further advances.</p>

For specific information relating to your customer on rates, fees and charges please check your ESIS Document and our Tariff of Mortgage Fees [www.foundationlending.co.uk/documents/](http://www.foundationlending.co.uk/documents/)

### Results of our assessment

Our assessment concluded that the Product continues to deliver fair value for customers in the target market for the Product upon completion.

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