

### 1. Declarations, Authorisations and Consents

Name of first applicant:

Name of second applicant:

Loan amount: €

Application number:

**Please read carefully before signing this form.**

In this consent: -

“Bank of Ireland Group” means the Bank of Ireland and all its present and future subsidiaries, “contracted agents” means entities which have contracted with the Bank of Ireland Group to assist in the conduct of its business or in providing services to me, “I”, “me”, “my” is a reference to each of us where more than one of us has signed this form, and “personal details” means information concerning me which Bank of Ireland Group holds. It includes information given by me or others, verbally or in writing, information contained in application forms and records of my transactions with the Bank of Ireland Group.

#### Consent under Consumer Credit Act 1995

I give my consent to Bank of Ireland contacting me on this application and contacting me at my place of employment or business (we need these consents under consumer law).

First applicant

Second applicant:

Sign here 

Sign here 

#### Marketing Preferences

If you are an existing Bank of Ireland Group customer we will continue to respect your marketing preferences with us.

If for any reason you do not want to be contacted for marketing purposes by us please contact us on 01 688 3674.

If you are not already a Bank of Ireland Group customer we will not contact you for marketing purposes unless you tell us you would like to be contacted. You can let us know this by contacting us on 01 688 3674.

#### Declarations, Authorisations and Consents

- I apply to the Bank of Ireland Group for a mortgage loan and declare that the information in this application and personal details given and documentation furnished by me is true and correct, to the best of my knowledge, information and belief.
- I declare that I have never been insolvent and have never made arrangements with creditors and have never been involved in any court proceedings for debt.
- I authorise the Bank of Ireland Group to make all reasonable enquiries of my accountant, solicitor, mortgage lender, broker and/or any other person, in connection with and arising from my application and any aspect thereof.
- I hereby consent for the purposes of the Consumer Credit Act 1995 to the Bank being able to contact my employer for income verification purposes

- I understand that – unless the Bank has told me differently – the provision of my personal details by me to the Bank for the purposes of this application is a contractual requirement and/or necessary for the Bank to comply with its legal obligations.
- By signing this form, I acknowledge that I have read Bank of Ireland’s Data Privacy Summary provided with this Agreement.
- Please note that more detailed information is available in the full Bank of Ireland Data Privacy Notice which is available on request or at [bankofireland.com/privacy](http://bankofireland.com/privacy)
- This notice is a guide to how the Bank of Ireland Group processes personal data
- I declare that where the security for this mortgage loan application is a holiday home, it is for my personal use and no rental income will be derived from it.
- I declare that I have read and understand the Legal notices and Fees and Costs set out below.

First applicant

Second applicant

Sign here 

Sign here 

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/   /

## 2. Fees and Costs

### Valuation

The Bank requires that you arrange a valuation of the property (or properties) offered as security, carried out by a valuer acceptable to the Bank. You will need to pay the valuation fee direct to the valuer. You need to agree that fee with the valuer (you should expect to pay a fee of €150 to €250 plus VAT but this can vary). If we withdraw the loan offer we may refund this fee. No responsibility is implied or accepted or warranty given by the Bank for the value or condition of the property as outlined in the valuation. The valuation report will remain the property of the Bank and you are entitled to your own copy of the report.

### Legal Fees

You will need to pay legal fees to your own solicitor, which you need to agree with him or her as part of your own arrangement. This does not include costs associated with the Bank's legal investigation of title for the purpose of the Mortgage.

Accountable trust receipt: €63. You will need to pay this fee to the Bank where your solicitor requests the Title Deeds from the Bank on your behalf.

Security Perfection Fee for Equity Release: €600. This fee covers the Bank's legal expenses where the Bank agrees to handle an Equity Release loan without the need for a customer to engage his/her own solicitor.

The following additional costs will be payable by the borrower for

#### **(i) buy to let properties and (ii) principal dwelling housing where the loan amount is €1.5 million or over.**

1. The borrower must reimburse the Bank for the legal costs incurred by the Lender in effecting the Lender's Security and related tasks (excluding costs associated with the Bank's legal investigation of title for the purpose of the mortgage);

### Arrears - Interest Surcharge

If you do not pay us a repayment installment or other sum of money by the date you are due to pay it, we may charge you a default interest rate of 0.5% per month or part of a month (which is 6% per year) on the unpaid sum. This default interest is added to normal interest.

We do not charge borrowers default interest when they are in a Mortgage Arrears Resolution Process under the Central Bank's Code of Conduct on Mortgage Arrears and are co-operating reasonably and honestly with us.

2. The outlay and fees payable to state agencies for the registration of the Lender's Security, which must be remitted to the borrower's solicitor.
3. The Lender's legal costs to be reimbursed by the borrower are the following:
  - a) the Lender's solicitor's professional fee of €950 plus Value Added Tax per property
  - b) Outlay and fees payable to state agencies for the registration of the Lender's Security which shall not exceed €350 per property.

The Lender's legal costs, once paid by the borrower, are not refundable. Typically these must be paid at the closing of the transaction.

You may be liable for legal, valuation and other costs incurred in perfecting the security or any other requirements even if the Mortgage loan is not advanced.

### 3. Important information and warnings

#### Letter of Offer

Once your application is approved, a Letter of Offer detailing your Mortgage offer from the Bank is issued to you and to your solicitor. It will include the Interest Rate, how you are to repay your loan and the duration ('Term') of the mortgage loan. Full Terms and Conditions are included.

It must be signed and returned to the Bank within 30 days of the date of the Offer Letter to remain valid.

#### LEGAL NOTICES

We have a legal duty to include the notices below. They contain important and useful information. Please take the time to read them.

**WARNING: IF YOU DO NOT MEET THE REPAYMENTS ON YOUR LOAN, YOUR ACCOUNT WILL GO INTO ARREARS. THIS MAY AFFECT YOUR CREDIT RATING, WHICH MAY LIMIT YOUR ABILITY TO ACCESS CREDIT IN THE FUTURE.**

**WARNING: YOUR HOME IS AT RISK IF YOU DO NOT KEEP UP PAYMENTS ON A MORTGAGE OR ANY OTHER LOAN SECURED ON IT.**

If your Mortgage is ever on a variable rate:

**WARNING: THE PAYMENT RATES ON THIS HOUSING LOAN MAY BE ADJUSTED BY THE LENDER FROM TIME TO TIME.**

If your Mortgage is ever on a fixed rate:

**WARNING: YOU MAY HAVE TO PAY CHARGES IF YOU PAY OFF A FIXED-RATE LOAN EARLY.**

If your Mortgage is on an interest only term:

**WARNING: THE ENTIRE AMOUNT THAT YOU HAVE BORROWED WILL STILL BE OUTSTANDING AT THE END OF THE INTEREST-ONLY PERIOD.**

If your Mortgage is an Equity Release Mortgage and is being used for debt consolidation purposes:

**WARNING: THIS NEW LOAN MAY TAKE LONGER TO PAY OFF THAN YOUR PREVIOUS LOANS. THIS MEANS YOU MAY PAY MORE THAN IF YOU PAID OVER A SHORTER TERM.**

#### Repaying your Mortgage early

If you repay your Mortgage early when you are on a variable rate of interest, we charge no redemption fee. If you repay your Mortgage early when you are on a fixed rate of interest, or change to another rate within your fixed rate period, you may have to pay an additional funding fee. This funding fee is compensation for the additional interest expense that the Bank may incur as a result of a customer breaking their fixed rate contract. If there is no additional interest expense incurred by the Bank no compensation will be required.

**This is how the funding fee compensation is calculated – it is equal to "C" where:  $C = A \times (R\% - R1\%) \times D \div 365$ , and**

"A" = the amount repaid early (or the amount which is changed from the fixed rate to a new rate) averaged from the date of early repayment (or rate change) to the end of the fixed rate period to allow for scheduled repayments (if there are any) and interest charges.

"R%" = the annual percentage interest rate which was the cost to us of funding an amount equal to "A" for the originally intended fixed rate period.

"R1%" = the annual percentage interest rate available to us for a deposit of an amount equal to "A" for a period equal to "D".

"D" = the number of days from the date of early repayment (or rate change) to the end of the fixed period.

Here is a worked example:- "Amount" = €250,000, "R" = 5 %, "R1" = 3%,

"D" = 2 years or 730 days

$C = 250,000 \times (5\% - 3\%) \times 730 \div 365$

So,  $C = 250,000 \times 2\% \times 730 \div 365$

$C = €10,000$

**NOTICE: Under the Credit Reporting Act 2013 lenders are required to provide personal and credit information for credit applications and credit agreements of €500 and above to the Central Credit Register. This information will be held on the Central Credit Register and may be used by other lenders when making decisions on your credit applications and credit agreements.**

You are entitled to:

- ▶ get a copy of your credit record from the Central Bank (you can order one free copy per year).
- ▶ correct any errors on your credit record.
- ▶ tell the Central Bank if you suspect you may have been impersonated
- ▶ ask the Central Bank to add a short explanation written by you to your credit record.

To learn more about the register, and your rights and duties under the Credit Reporting Act 2013, please see [centralcreditregister.ie](http://centralcreditregister.ie)