Code of Conduct on Mortgage Arrears
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CHAPTER 1

SCOPE

INTRODUCTION

This Code sets out how mortgage lenders (referred to in this document as “lenders”) must treat borrowers in or facing mortgage arrears, with due regard to the fact that each case of mortgage arrears is unique and needs to be considered on its own merits. This Code sets out the framework that lenders must use when dealing with borrowers in mortgage arrears or in pre-arrears. All such cases must be handled sympathetically and positively by the lender, with the objective at all times of assisting the borrower to meet his/her mortgage obligations.

This Code acknowledges that it is in the interests of both the lender and the borrower to address financial difficulties as speedily and as effectively as circumstances allow.

LEGISLATIVE BASIS

This Code is issued under Section 117 of the Central Bank Act 1989.

The Central Bank of Ireland has the power to administer sanctions for a contravention of this Code, under Part IIIC of the Central Bank Act 1942.

Lenders are reminded that they are required to comply with this Code as a matter of law.

This Code is effective from 1 July 2013.

This Code replaces the previous Code of Conduct on Mortgage Arrears which became effective on the 1 January 2011.

Any right acquired, or obligation or liability incurred, in respect of a contravention of, or act of misconduct under, the previous code survives the replacement of the previous code with this Code. Therefore, any legal proceedings, investigation, disciplinary or enforcement action in respect of a contravention of, or act of misconduct under, the provisions of the previous code in force at the time the contravention or act of misconduct occurred, may be instituted, continued or enforced, and any sanction or
penalty in respect of such contravention or act of misconduct may be imposed by the Central Bank of Ireland as if the provisions of the previous code had not been replaced.

APPLICATION OF THIS CODE

This Code applies to the mortgage lending activities of all regulated entities, except credit unions, operating in the State, including:
- a financial services provider authorised, registered or licensed by the Central Bank of Ireland; and
- a financial services provider authorised, registered or licensed in another EU or EEA Member State and which has provided, or is providing, mortgage lending activities in the State.

This Code applies to the mortgage loan of a borrower which is secured by his/her primary residence.

Lenders must apply the protections of the Code to borrowers in the following circumstances:
(i) Borrowers in arrears and in pre-arrears; and
(ii) In the case of joint borrowers who notify the lender in writing that they have separated or divorced, the lender should treat each borrower as a single borrower under this Code (except to the extent that an action requires, as a matter of law, the agreement of both borrowers).

When dealing with borrowers in arrears or in pre-arrears, mortgage lenders are not required to comply with the following provisions of the Consumer Protection Code 2012:
Chapter 6, Post-sale information requirements: Provisions 6.8 and 6.9
Chapter 8, Arrears handling: All provisions

For the purposes of sections 52(3)(c), 91(1)(g) and 91(2) of the Personal Insolvency Act 2012, the Mortgage Arrears Resolution Process is a process relating to mortgage arrears which has been required by the Central Bank of Ireland.
CHAPTER 2

DEFINITIONS

The following are defined for the purposes of this Code:

**Arrears:** arise on a mortgage loan account where a **borrower** has not made a full mortgage repayment, or only makes a partial mortgage repayment, in accordance with the original mortgage contract, by the scheduled due date.

**Borrower:** includes all parties named on the mortgage loan account.

**Business day:** means any day except Saturday, Sunday, bank holidays and public holidays.

**Communication:** means the imparting or exchanging of information between a lender and a **borrower** by speaking, on paper or another **durable medium**, or using any other medium.

**Confidentiality agreement:** means an agreement whereby the **borrower** is required to keep information relating to an alternative repayment arrangement or other option, intended to resolve the **arrears** situation, confidential.

**Durable Medium:** means any instrument that enables a recipient to store information addressed personally to the recipient in a way that renders it accessible for future reference for a period of time adequate for the purposes of the information and which allows the unchanged reproduction of the information stored;

**Equity participation:** means that the principal sum due on the **primary residence** is reduced, provided that a share in the **borrower**’s equity in the **primary residence** is transferred to the lender, or a third party.

**MARP:** means the Mortgage Arrears Resolution Process as described in Provision 16 of this Code.

**Mortgage to rent:** means where the **borrower** voluntarily allows the lender to take possession of the **primary residence**, and the **borrower** becomes a tenant in that **primary residence** and this includes the situation where the lender sells the **primary residence** to a third party and the **borrower** is a tenant of that third party.
Not co-operating: A borrower can only be considered as not co-operating with the lender when:

1. any of the following apply to his/her particular case:
   a) the borrower fails to make a full and honest disclosure of information to the lender, that would have a significant impact on his/her financial situation;
   b) the borrower fails to provide information, relevant to the borrower’s financial situation, within the timeline specified by the lender in accordance with Provision 34; or
   c) a three month period elapses:
      i) (A) where the borrower has not entered into an alternative repayment arrangement, and during which the borrower:
         (i) has failed to meet his/her mortgage repayments in full in accordance with the mortgage contract; or
         (ii) meets his/her mortgage repayments in full in accordance with the mortgage contract but has an arrears balance remaining on the mortgage; or
      (B) where the borrower has entered into an alternative repayment arrangement, and during which the borrower has failed to meet in full repayments as specified in the terms of an alternative repayment arrangement; and
      ii) during which the borrower:
         (A) has failed to make contact with, or respond to any communications from, the lender or a third party acting on the lender’s behalf; or
         (B) has made contact with, or responded to communications from, the lender or a third party acting on the lender’s behalf but has not engaged in such a way that enables the lender to complete an assessment of the borrower’s circumstances;

   and

2. the warning letter, required in accordance with Provision 28, has been issued to the borrower and the borrower has not carried out the action(s) specified in that letter.

Personal Insolvency Practitioner: a person authorised, under Part 5 of the Personal Insolvency Act 2012, to act as a personal insolvency practitioner.

Personal Insolvency Arrangement: means (a) an arrangement entered into by a debtor, or (b) an arrangement for which a proposal is made, under Chapter 4 of Part 3 of the Personal Insolvency Act 2012;
Pre-arrears: A **pre-arrears** case arises where either:

a) the **borrower** contacts the lender to inform it that he/she is in danger of going into financial difficulties and/or is concerned about going into mortgage **arrears**; or

b) the lender establishes that the **borrower** is in danger of going into financial difficulties which may impact on the **borrower’s** ability to meet his/her mortgage repayments.

**Primary Residence**: means a property which is:

a) the residential property which the **borrower** occupies as his/her **primary residence** in this State, or

b) a residential property which is the only residential property in this State owned by the **borrower**.

**Record**: means any document, file, telephone call recording or information (whether stored electronically or otherwise) and which is capable of being reproduced in a legible form.

**Repossession**: means any situation where a lender takes possession of a property including, without limitation, by way of voluntary agreement with the **borrower**, through abandonment of the property by the **borrower** without notifying the lender, or by Court Order.

**Split mortgage**: means where a lender agrees to split a **borrower’s** mortgage loan into an affordable mortgage loan, which the **borrower** continues to repay, and a remaining balance, which is set aside or “warehoused” to a later date.

**Standard Financial Statement**: is the document which a lender must use to obtain financial information from a **borrower** in order to complete an assessment of that **borrower’s** case, notified by the Central Bank of Ireland to lenders and which current document is set out in Appendix 1. This document may be subject to change from time to time, where notified by the Central Bank.

**Tracker interest rate**: means a mortgage interest rate which tracks a rate which comes from a publicly available source which can be verified by both the **borrower** and the lender, including without limitation, a rate that tracks the European Central Bank (ECB) main refinancing operations rate;

**Trading down**: means where a **borrower** sells his or her **primary residence** and buys a lower value property.
Unsolicited personal visit: means any visit to a borrower’s primary residence that has not been requested by, or agreed in advance with, the borrower.

Voluntary sale: means the voluntary sale by the borrower of the primary residence in order to repay part, or all, of the mortgage loan.

Voluntary surrender: means the voluntary surrender, by the borrower, to the lender, of the primary residence.
CHAPTER 3

PROVISIONS

GENERAL

1. Each branch (or office of a lender in the case of a lender who does not operate a branch network), must have at least one person with specific responsibility for dealing with arrears and pre-arrears cases and for liaising with the lender’s Arrears Support Unit (ASU), established in accordance with Provision 17, in respect of these cases.

2. Before a lender makes contact with a borrower it must ensure that it has available all the relevant information that has been supplied to the lender by the borrower.

3. A lender must draw up and implement procedures for dealing with each of the following types of borrowers - those in mortgage arrears, those in pre-arrears and those who fall under the MARP. Such procedures must:
   a) allow for a flexible approach in the handling of these cases;
   b) be aimed at assisting the borrower as far as possible in his/her particular circumstances;
   c) set out how the lender will implement the four steps of the MARP; and
   d) set out how the ASU will assess cases referred to it, including the types of alternative repayment arrangements or any other relief method that may be offered to borrowers by the lender.

4. A lender must have in place management information systems to capture information on its handling of arrears, pre-arrears and MARP cases, including all alternative repayment arrangements put in place to assist borrowers.

5. A lender must provide appropriate training for frontline staff dealing with borrowers in arrears or in pre-arrears. All other frontline staff must be made aware of the lender’s policy for dealing with arrears and pre-arrears cases and the relevant contact persons and process.

6. Where a lender sets targets or offers incentives to staff dealing with borrowers in arrears or pre-arrears, the lender must ensure that such staff targets or incentives:
a) do not impair the quality of *communication* with the *borrower* or how the *borrower* is treated by the lender; and

b) take into account compliance with the requirements of this Code.

7. A lender must assist *borrowers* by ensuring that all requests from *borrowers* for documentation and information, required for the purposes of applying for State supports in relation to mortgages, are processed within ten *business days* of receipt of the request.

8. At the *borrower*’s request and with the *borrower*’s written consent, the lender must liaise with a third party nominated by the *borrower* to act on his/her behalf in relation to his/her *arrears* situation. This does not prevent the lender from contacting the *borrower* directly, in relation to other matters, or issuing *communications* required under this Code directly to the *borrower*.

9. As soon as a *borrower* goes into *arrears*, a lender must communicate promptly and clearly with the *borrower* to establish in the first instance why the repayment schedule in accordance with the mortgage contract, has not been adhered to.

10. A lender must pro-actively encourage *borrowers* to engage with it about financial difficulties which may prevent the *borrower* from meeting his/her mortgage repayments. This must include a written *communication* by the lender to all *borrowers* on at least an annual basis to encourage early contact with the lender if a *borrower* is in *arrears* or is concerned that he/she is in danger of going into *arrears*.

11. Lenders are restricted from imposing charges and/or surcharge interest on *arrears* arising on a mortgage account in *arrears* to which this Code applies, unless the *borrower* is *not co-operating*.

**PROVISION OF INFORMATION**

12. A lender must ensure that:

a) all *communications* about *arrears* and *pre-arrears* are provided to the *borrower* in a timely manner;

b) all information relating to a lender’s handling of *arrears* and *pre-arrears* cases must be presented to the *borrower* in a clear and consumer friendly manner, and
c) the language used in communications must indicate a willingness to work with the borrower to address the situation and must be in plain English so that it is easily understood.

13. A lender must ensure that all meetings with borrowers in relation to arrears or pre-arrears are conducted with utmost privacy.

14. A lender must prepare and make available to borrowers, an information booklet providing details of its MARP, which must be drafted in accordance with the requirements set out in Provision 12 above and must include:
   a) an explanation of its MARP;
   b) an explanation of the alternative repayment arrangements available to borrowers, how these arrangements work, the key features of the arrangements and an outline, in general terms, of the lender’s criteria for assessing requests for alternative repayment arrangements;
   c) a statement that the availability of alternative repayment arrangements (as provided for in Provision 39) is subject to an individual assessment of each case and meeting the lender’s criteria;
   d) an explanation of all options offered by the lender, (other than alternative repayment arrangements) such as voluntary surrender, voluntary sale, mortgage to rent and trading down and a statement that the availability of these options are subject to an individual assessment of each case and meeting the lender’s (or a third party’s) criteria;
   e) if the lender makes use of a confidentiality agreement or similar agreement, in circumstances where an alternative repayment arrangement or an option, other than an alternative repayment arrangement, is offered to a borrower, summary information on the lender’s potential use of such agreements;
   f) an explanation of the meaning of not co-operating under this Code and the implications, for the borrower, of not co-operating including:
      (i) the imposition of charges and/or surcharge interest on arrears arising on a mortgage account,
      (ii) that a lender may commence legal proceedings for repossession of the property immediately after classifying a borrower as not co-operating,
      (iii) a warning that it may impact on a borrower’s eligibility for a Personal Insolvency Arrangement in accordance with the eligibility criteria set out in the Personal Insolvency Act 2012;
   g) information about the potential availability of relevant State supports such as mortgage interest relief or Mortgage Interest Supplement;
h) a reminder that borrowers who have purchased payment protection insurance in relation to the mortgage account which subsequently went into arrears may wish to make a claim on that policy;
i) how data relating to the borrower’s arrears will be shared with the Irish Credit Bureau or any other credit reference agency or credit register, where permitted by contract or required by law;
j) relevant contact points (i.e., the dedicated arrears contact points not the general customer service contact points);
k) a statement that the borrower may wish to seek assistance from Money Advice and Budgeting Service (MABS) and contact details for the MABS National Helpline and links to relevant website(s) operated by MABS;
l) a link to www.keepingyourhome.ie;
m) a summary of the lender’s policy regarding communications with borrowers, required in accordance with Provision 22;
n) information regarding the borrower’s right to appeal a decision of the lender in accordance with Provision 49, including the procedure and timeframe for submitting an appeal;
o) information regarding the borrower’s right to make a complaint in accordance with Provision 55, including the procedure and timeframe for submitting a complaint; and
p) with regard to the potential for legal proceedings, a statement that, irrespective of how the property is repossessed and disposed of, the borrower will remain liable for the outstanding debt, including any accrued interest, charges, legal, selling and other related costs, if this is the case.

15. A lender must have a dedicated section on its website for borrowers in, or concerned about, financial difficulties which must include:
a) the information booklet required under Provision 14;
b) information on the level of charges that may be imposed on borrowers who are not co-operating with the lender;
c) a link to any website operated by MABS that contains information about mortgage arrears;
d) the standard financial statement;
e) a copy of the lender’s guide to completing a standard financial statement or a link to the Central Bank of Ireland’s Consumer Guide to Completing a Standard Financial Statement;
f) a link to www.keepingyourhome.ie; and
g) a link to any website operated by the Insolvency Service of Ireland which provides information to borrowers on the processes under the Personal Insolvency Act, 2012.
The dedicated section on the website must be easily accessible from a prominent link on the lender’s home page.

MORTGAGE ARREARS RESOLUTION PROCESS (MARP)

GENERAL

16. A lender must ensure that it has in place a Mortgage Arrears Resolution Process as a framework for handling cases as specified in Provision 18 below. The MARP must incorporate the steps set out in this Code, i.e.:
   - Step 1: Communication with borrowers;
   - Step 2: Financial information;
   - Step 3: Assessment; and
   - Step 4: Resolution.

17. A lender must establish a centralised and dedicated Arrears Support Unit (ASU), which must be adequately staffed, to manage cases under the MARP.

18. A lender must ensure that the MARP framework is applied to the following cases:
   a) a mortgage account where arrears have arisen on the account and remain outstanding, 31 calendar days from the date the arrears arose;
   b) a pre-arrears case;
   c) where an alternative repayment arrangement put in place breaks down; and
   d) where the term of an alternative repayment arrangement put in place expires.

19. In relation to pre-arrears cases, a lender must apply Provisions 20, 21, 22, 24, 28 and 29 of Step 1 and all of Steps 2 to 4 of the MARP to such cases.

STEP 1: COMMUNICATION WITH BORROWERS

20. A lender must inform the borrower, on paper or another durable medium, when it has appointed a third party to engage with the borrower in relation to his/her case and must explain the role of the third party.
21. A lender must produce and implement a policy regarding communications with borrowers. That policy must be approved by the board of directors and must ensure that the requirements of Provision 22 are met.

22. A lender must ensure that:
   a) the level of communications from the lender, or any third party acting on its behalf, is proportionate and not excessive, taking into account the circumstances of the borrowers, including that unnecessarily frequent communications are not made;
   b) communications with borrowers are not aggressive, intimidating or harassing;
   c) borrowers are given sufficient time to complete an action they have committed to before follow up communication is attempted. In deciding what constitutes sufficient time, consideration must be given to the action that a borrower has committed to carry out, including whether he/she may require assistance from a third party in carrying out the action; and
   d) steps are taken to agree future communication with borrowers.

23. When arrears arise on a borrower’s mortgage loan account and remain outstanding 31 calendar days from the date the arrears arose, a lender must:
   a) inform each borrower and any guarantor on the mortgage, unless the mortgage loan contract explicitly prohibits such information to be given to the guarantor, of the status of the account on paper or another durable medium, within 3 business days. The letter must include the following information:
      (i) the date the mortgage fell into arrears;
      (ii) the number and total monetary amount of repayments (including partial repayments) missed;
      (iii) the monetary amount of the arrears to date;
      (iv) confirmation that the lender is treating the borrower’s situation as a MARP case;
      (v) relevant contact points (i.e., the dedicated arrears contact points not the general customer service contact points);
      (vi) an explanation of the meaning of not co-operating under the MARP and the implications, for the borrower, of not co-operating including:
         A) the imposition of charges and/or surcharge interest on arrears arising on a mortgage account and details of such charges;
         B) that a lender may commence legal proceedings for repossession of the property immediately after classifying a borrower as not co-operating; and
C) a warning that not co-operating may impact on a borrower’s eligibility for a Personal Insolvency Arrangement in accordance with the Personal Insolvency Act 2012;

(vii) a reminder that borrowers who have purchased payment protection insurance in relation to the mortgage account which subsequently went into arrears may wish to make a claim on that policy;

(viii) how data relating to the borrower’s arrears will be shared with the Irish Credit Bureau, or any other credit reference agency or credit register, where permitted by contract or required by law, and the impact on the borrower’s credit rating; and

(ix) a link to any website operated by the Insolvency Service of Ireland which provides information to borrowers on the processes under the Personal Insolvency Act 2012.

and

b) provide the borrower with the information booklet required under Provision 14.

24. When a lender is contacted by a borrower in pre-arrears, the lender must provide the borrower with the information booklet required under Provision 14.

25. Where arrears exist on a mortgage loan account, an updated version of the information specified in Provision 23(a) (ii) and (iii) and (v) above, must be provided to the borrower on paper or another durable medium, every three months.

26. Unsolicited personal visits

a) A lender may only make an unsolicited personal visit to a borrower’s primary residence in the following circumstances:

(i) when all other attempts at contact in relation to the borrower’s arrears have failed; and

(ii) immediately prior to classifying a borrower as not co-operating.

b) Where a lender wishes to make an unsolicited personal visit, in accordance with Provision 26 a) above, the lender must give the borrower at least five business days’ notice, on paper or another durable medium, and must provide the specified timeframe within which it intends to make the visit. The specified timeframe must be no longer than 15 business days from the date of notification (including the five business days’ notice).
c) The lender must ensure that the notice issued in accordance with Provision 26 b):

(i) outlines the importance of engagement between the borrower and the lender, setting out the protections no longer available where a borrower is not co-operating with the lender to address the arrears situation;

(ii) explains that the intention of the visit is to discuss the borrower’s arrears situation and the next steps for dealing with the arrears;

(iii) outlines the contact details for the lender’s Arrears Support Unit;

(iv) offers the borrower the facility to meet in a local branch instead of in the borrower’s home; and

(v) informs the borrower that he/she may have a third party present, if he/she wishes.

d) When carrying out an unsolicited personal visit, a lender must offer to explain the standard financial statement to the borrower and offer to assist the borrower to complete the standard financial statement.

e) The lender must not compel the borrower to complete the standard financial statement during the visit.

f) A lender may agree a further personal visit with the borrower in compliance with provision 3.38 of the Consumer Protection Code 2012.

27. Where three mortgage repayments have not been made in full in accordance with the original mortgage contract and remain outstanding and an alternative repayment arrangement has not been put in place, the lender must notify the borrower, on paper or another durable medium, of the following:

a) the potential for legal proceedings for repossession of the property where a borrower is not co-operating, together with an estimate of the costs to the borrower of such proceedings;

b) the importance of taking independent advice from his/her local MABS or an appropriate alternative; and

c) that irrespective of how the property is repossessed and disposed of, the borrower will remain liable for the outstanding debt, including any accrued interest, charges, legal, selling and other related costs, if this is the case.

28. Prior to classifying a borrower as not co-operating, a lender must write to the borrower and:

a) inform the borrower that he/she will be classified as not co-operating if he/she does not undertake specific actions within at least 20 business days of the date of the letter to enable the lender to complete an assessment of the borrower’s circumstances;
b) outline the specific actions that a borrower must take within the period allowed in accordance with Provision 28 a), to avoid being classified as not co-operating;

c) outline the ongoing actions that a borrower must take to avoid being classified as not co-operating, including a statement that if any of these ongoing actions are not undertaken at any point in the future, the lender may classify the borrower as not co-operating without further warning;

d) outline to the borrower the implications of not co-operating, including:
   (i) that the borrower will be outside of the MARP and the protections of the MARP will no longer apply;
   (ii) that a lender may commence legal proceedings for repossession of the property immediately after classifying the borrower as not co-operating; and
   (iii) a warning of the impact it may have on the borrower’s eligibility for a Personal Insolvency Arrangement;

e) include a statement that the borrower may wish to seek appropriate legal and/or financial advice, for example from MABS; and

f) with regard to the potential for legal proceedings, include a statement that, irrespective of how the property is repossessed and disposed of, the borrower will remain liable for the outstanding debt, including any accrued interest, charges, legal, selling and other related costs, if this is the case.

29. Where a lender has classified a borrower as not co-operating, following a period whereby the borrower has been given the opportunity to co-operate (in line with provision 28), the lender must notify the borrower on paper or another durable medium that he/she has been classified as not co-operating and inform the borrower of the following:

a) that legal proceedings can commence immediately;

b) that the borrower is now outside of the MARP and the protections of the MARP will no longer apply;

c) other options that may be available to the borrower, such as voluntary surrender, trading down, mortgage to rent or voluntary sale and the implications of each option for the borrower and his/her mortgage loan account, including:
   (i) an estimate of the associated costs or charges, where known, and where it is not known, a list of the associated costs or charges;
   (ii) the requirement to repay outstanding arrears, if this is the case;
   (iii) the anticipated impact on the borrower’s credit rating; and
   (iv) the importance of seeking independent advice in relation to these options;
d) the borrower’s right to appeal the lender’s decision, including that the borrower must make the appeal in writing and set out the grounds for the appeal; and

e) the borrower’s right to consult a Personal Insolvency Practitioner, notwithstanding the fact that the classification as not co-operating may impact on the borrower’s eligibility for a Personal Insolvency Arrangement.

STEP 2: FINANCIAL INFORMATION

30. A lender must use the standard financial statement to obtain financial information from a borrower in arrears or in pre-arrears.

31. In relation to all MARP cases, a lender must:
   a) provide the borrower with the standard financial statement at the earliest appropriate opportunity;
   b) offer to assist the borrower with completing the standard financial statement; and
   c) inform the borrower that he/she may wish to seek independent advice to assist with completing the standard financial statement, e.g., from MABS or an appropriate alternative.

32. The lender must pass the completed standard financial statement to its ASU immediately on receipt and provide a copy of the standard financial statement to the borrower.

33. The lender may require the borrower to provide supporting documentation to corroborate the information provided in the standard financial statement.

34. Where the lender imposes a timeline for return of information, including a standard financial statement, the timeline must be fair and reasonable and it must reflect the type of information requested and whether the borrower may need to obtain the information from a third party.

STEP 3: ASSESSMENT

35. A completed standard financial statement must be assessed in a timely manner by the lender’s ASU.
36. A lender’s ASU must examine each case on its individual merits.

37. A lender’s ASU must base its assessment of the borrower’s case on the full circumstances of the borrower including:
   a) the personal circumstances of the borrower;
   b) the overall indebtedness of the borrower;
   c) the information provided in the standard financial statement;
   d) the borrower’s current repayment capacity; and
   e) the borrower’s previous repayment history.

38. Prior to completing the full assessment of the borrower’s standard financial statement, a lender may agree with the borrower to put a temporary alternative repayment arrangement in place where a delay in putting an alternative repayment arrangement in place will further exacerbate a borrower’s arrears or pre-arrears situation. Such a temporary alternative repayment arrangement should be for a limited period of time but it should be sufficient to enable the lender to receive and complete a full review of the standard financial statement.

STEP 4: RESOLUTION

39. In order to determine which options for alternative repayment arrangements are viable for each particular case, a lender must explore all of the options for alternative repayment arrangements offered by that lender. Such alternative repayment arrangements may include:
   a) interest only repayments on the mortgage for a specified period of time;
   b) permanently reducing the interest rate on the mortgage;
   c) temporarily reducing the interest rate on the mortgage for a specified period of time;
   d) an arrangement to pay interest and part of the normal capital amount for a specified period of time;
   e) deferring payment of all or part of the scheduled mortgage repayment for a specified period of time;
   f) extending the term of the mortgage;
   g) changing the type of the mortgage;
   h) adding arrears and interest to the principal amount due;
   i) equity participation;
   j) warehousing part of the mortgage (including through a split mortgage);
   k) reducing the principal sum to a specified amount; and
1) any voluntary scheme to which the lender has signed up e.g. Deferred Interest Scheme.

40. A lender must document its considerations of each option examined under Provision 39 including the reasons why the option(s) offered to the borrower is/are appropriate and sustainable for his/her individual circumstances and why the option(s) considered and not offered to the borrower is/are not appropriate and not sustainable for the borrower’s individual circumstances.

41. The lender must not require the borrower to change from an existing tracker mortgage to another mortgage type, as part of any alternative repayment arrangement offered to the borrower, except in the circumstances set out in Provision 46.

42. Where an alternative repayment arrangement is offered by a lender, the lender must advise the borrower to take appropriate independent legal and/or financial advice and provide the borrower with a clear explanation, on paper or another durable medium, of how the alternative repayment arrangement works, including:

   a) the reasons why the alternative repayment arrangement(s) offered is considered to be appropriate and sustainable for the borrower as documented by the lender in compliance with Provision 40, including demonstrating, by reference to the borrower’s individual circumstances, the advantages of the offer for the borrower and explaining any disadvantages;

   b) the new mortgage repayment amount;

   c) the term of the alternative repayment arrangement;

   d) the implications arising from the alternative repayment arrangement for the existing mortgage including the impact on:

      (i) the mortgage term,

      (ii) the balance outstanding on the mortgage loan account, and

      (iii) the existing arrears on the account, if any;

   e) a statement that the alternative repayment arrangement may impact on the borrower’s mortgage protection cover;

   f) the frequency with which the alternative repayment arrangement will be reviewed in line with Provision 43, the reason(s) for the reviews and the potential outcome of the reviews, where:

      (i) circumstances improve,

      (ii) circumstances disimprove, and

      (iii) circumstances remain the same;

   g) details of any residual mortgage debt remaining at the end of an alternative repayment arrangement and owed by the borrower;
h) how interest will be applied to the mortgage loan account as a result of the alternative repayment arrangement;
i) how the alternative repayment arrangement will be reported by the lender to the Irish Credit Bureau or any other credit reference agency or credit register and the anticipated impact of this on the borrower’s credit rating; and
j) the timeframe within which the borrower must accept or decline the offer.

43. A lender must review an alternative repayment arrangement at intervals that are appropriate to the type and duration of the arrangement, including at least 30 calendar days in advance of an alternative repayment arrangement coming to an end. As part of the review, the lender must check with the borrower whether there has been any change in his/her circumstances in the period since the alternative repayment arrangement was put in place, or since the last review was conducted. Where there has been a change in that borrower’s circumstances, the lender must request an updated standard financial statement from the borrower and must consider the appropriateness of that arrangement for the borrower.

44. A lender must carry out a review of an alternative repayment arrangement at any time, if requested by the borrower.

45. If a lender does not offer a borrower an alternative repayment arrangement, for example, where it is concluded that the mortgage is not sustainable and an alternative repayment arrangement is unlikely to be appropriate, the lender must provide the reasons, on paper or another durable medium, to the borrower. In these circumstances, the lender must inform the borrower of the following:
a) other options available to the borrower, such as voluntary surrender, trading down, mortgage to rent or voluntary sale and the implications of each option for the borrower; and his/her mortgage loan account including:
   (i) an estimate of associated costs or charges where known and, where not known, a list of the associated costs or charges;
   (ii) the requirement to repay outstanding arrears, if this is the case,
   (iii) the anticipated impact on the borrower’s credit rating, and
   (iv) the importance of seeking independent advice in relation to these options;
b) the borrower’s right to appeal the decision of the lender not to offer an alternative repayment arrangement to the lender’s Appeals Board;
c) that the borrower is now outside the MARP and that the protections of the MARP no longer apply;
d) that legal proceedings may commence three months from the date the letter is issued or eight months from the date the arrears arose, whichever date is later, and that, irrespective of how the property is repossessed and disposed of, the borrower will remain liable for the outstanding debt, including any accrued interest, charges, legal, selling and other related costs, if this is the case;

e) that the borrower should notify the lender if his/her circumstances improve;

f) the importance of seeking independent legal and/or financial advice;

g) the borrower’s right to consult with a Personal Insolvency Practitioner;

h) the address of any website operated by the Insolvency Service of Ireland which provides information to borrowers on the processes under the Personal Insolvency Act 2012; and

i) that a copy of the most recent standard financial statement completed by the borrower is available on request.

46. In the case of an existing tracker mortgage, if, following consideration of the options in accordance with Provision 39, in conjunction with Provision 41, the lender concludes that none of the option(s) that would allow the borrower to retain his/her tracker interest rate is/are appropriate and sustainable for the borrower’s individual circumstances, the lender may offer the borrower an alternative repayment arrangement which requires the borrower to change from an existing tracker mortgage to another mortgage type, if that alternative repayment arrangement:

a) is affordable for the borrower, and

b) is a long-term sustainable solution which is consistent with Central Bank of Ireland policy on sustainability.

47. If a borrower is not willing to enter into an alternative repayment arrangement offered by the lender, the lender must inform the borrower on paper or another durable medium of the following:

a) other options available to the borrower, such as voluntary surrender, trading down, mortgage to rent or voluntary sale, and the implications of these for the borrower and the borrower’s mortgage loan account, including:

(i) an estimate of the associated costs or charges where known and, where these are not known, a list of the associated costs or charges;

(ii) the requirement to repay outstanding arrears,

(iii) the anticipated impact on the borrower’s credit rating, and

(iv) the importance of seeking independent advice in relation to these options;
b) the **borrower**’s right to appeal the lender’s decision on the alternative repayment arrangement to the Appeals Board;

c) that the **borrower** is now outside the **MARP** and that the protections of the **MARP** no longer apply;

d) that legal proceedings may commence three months from the date the letter is issued or eight months from the date the **arrears** arose, whichever date is later, and that, irrespective of how the property is repossessed and disposed of, the **borrower** will remain liable for the outstanding debt, including any accrued interest, charges, legal, selling and other related costs, if this is the case;

e) that the **borrower** should notify the lender if his/her circumstances improve;

f) the importance of seeking independent legal and/or financial advice;

g) the **borrower**’s right to consult with a **Personal Insolvency Practitioner**;

h) the address of any website operated by the Insolvency Service of Ireland which provides information to **borrowers** on the processes under the Personal Insolvency Act 2012; and

i) that a copy of the most recent **standard financial statement** completed by the **borrower** is available on request.

48. A lender’s ASU must formally review the **borrower**’s case, including the **standard financial statement**, immediately, where a **borrower** ceases to adhere to the terms of an alternative repayment arrangement.
49. A lender must have an appeals process to enable a borrower to appeal in relation to a decision of the lender, including:
   a) where an alternative repayment arrangement is offered by a lender and the borrower is not willing to enter into the alternative repayment arrangement;
   b) where a lender declines to offer an alternative repayment arrangement to a borrower; and
   c) where a lender classifies a borrower as not co-operating.

   and for this purpose must establish an Appeals Board to consider and determine any such appeals submitted by borrowers.

50. The Appeals Board must be comprised of three of the lender’s senior personnel, who have not been involved in the borrower’s case previously. At least one member of the Appeals Board must be independent of the lender’s management team and must not be involved in lending matters, for example, an independent member of the lender’s Audit Committee or an external professional such as a solicitor, barrister, accountant or other experienced professional.

51. A lender must have in place a written procedure for the proper handling of appeals. At a minimum, this procedure must provide that:
   a) The Appeals Board will only consider written appeals;
   b) The lender must acknowledge each appeal on paper or another durable medium within five business days of the appeal being received;
   c) The lender must provide the borrower with the name of one or more individuals appointed by the lender to be the borrower’s point of contact in relation to the appeal, until the Appeals Board adjudicate on the appeal;
   d) The lender must provide the borrower with a regular written update on the progress of the appeal, at intervals of not greater than 20 business days;
   e) The lender must consider and adjudicate on an appeal within 40 business days of having received the appeal;
   f) The lender must notify the borrower on paper or another durable medium, within five business days of the completion of the consideration of an appeal, of the decision of the Appeals Board and explain the reasons for the decision and the terms of any offer being made; and
   g) The lender must also inform the borrower of his/her right to refer the matter to the Financial Services Ombudsman and must provide the borrower with the contact details of that Ombudsman.
52. A lender must maintain an up-to-date log of all appeals received from borrowers. This log must contain:
   a) details of each appeal considered by the Appeals Board;
   b) the date the appeal was received;
   c) a summary of the lender’s response(s) including dates;
   d) details of any other relevant correspondence or records (including grounds on which an appeal was considered);
   e) the action taken to determine each appeal;
   f) the date the appeal was determined (and the decision of the Appeals Board); and
   g) where relevant, the current status of the appeal which has been referred to the Financial Services Ombudsman.

53. A lender must undertake an appropriate analysis of the patterns of appeals from borrowers on a regular basis including investigating whether appeals indicate an isolated issue or a more widespread issue. This analysis of appeals from borrowers must be escalated to the lender’s ASU, compliance/risk function and senior management.

54. A lender must allow the borrower a reasonable period of time to consider submitting an appeal to the Appeals Board, which must be at least 20 business days from the date of notification of the decision of the lender’s ASU.

55. A lender must apply Provisions 10.7 to 10.12 of the Central Bank of Ireland’s Consumer Protection Code 2012 to deal with complaints submitted by borrowers in relation to the following:
   a) the lender’s treatment of the borrower’s case under this Code, or
   b) the lender’s compliance with the requirements of this Code.

The analysis of such complaints from borrowers, as required by Provision 10.12 of the Consumer Protection Code 2012, must be escalated to the lender’s ASU, compliance/risk function and senior management.

**REPOSSESSIONS**

56. Where a borrower is in mortgage arrears a lender may only commence legal proceedings for repossession of a borrower’s primary residence, where:
a) the lender has made every reasonable effort under this Code to agree an alternative arrangement with the borrower or his/her nominated representative; and

b) (i) the period referred to in Provision 45 d) or Provision 47 d), as applicable, has expired; or
(ii) the borrower has been classified as not co-operating and the lender has issued the notification required in Provision 29.

57. Notwithstanding Provisions 56, where a borrower is in mortgage arrears the lender may apply to the courts to commence legal proceedings for repossession of a borrower’s primary residence:
   a) in the case of a fraud perpetrated on the lender by the borrower; or
   b) in the case of breach of contract by the borrower other than the existence of arrears.

58. A lender, or its legal advisors on its behalf, must notify the borrower on paper or another durable medium immediately before it applies to the Courts to commence legal proceedings for the repossession of the primary residence.

59. Where legal proceedings have commenced, a lender must continue to maintain contact with the borrower or his/her nominated representative periodically. If an alternative repayment arrangement is agreed between the parties before an order in relation to the repossession of the property is granted, the lender must seek an order from the court to put the legal proceedings on hold, for the period during which the borrower adheres to the terms of the alternative repayment arrangement.

60. Where a lender has disposed of a property which it has repossessed, the lender must notify the borrower on paper or another durable medium, of the following information and of his/her liability for:
   a) the balance of outstanding debt, if any;
   b) details and amount of any costs arising from the disposal which have been added to the mortgage loan account; and
   c) the interest rate to be charged on the remaining balance, if any

The information specified above must be provided to the borrower in a timely manner following the completion of the disposal.
RECORDS AND COMPLIANCE

61. A lender must be able to demonstrate to the Central Bank of Ireland that it is in compliance with the requirements of this Code.

62. A lender must maintain full records of all the steps taken, and all of the considerations and assessments required by this Code, and must produce all such records to the Central Bank of Ireland upon request.

63. A lender must maintain records of all communications with borrowers in mortgage arrears and in pre-arrears. Such records must be readily accessible and capable of being reproduced in legible form and in a timely manner. Such records may include contemporaneous notes of meetings.

64. A lender must maintain recordings of all Arrears Support Unit telephone calls made to or from a borrower in relation to his/her arrears or pre-arrears.

65. All records required by, and demonstrating compliance with this Code, must be retained by the lender for six years. In addition, all records relating to a borrower must be retained for six years from the date the relationship with the borrower ends.
### Section A: Account & Borrower Details

<table>
<thead>
<tr>
<th>Borrower Information:</th>
<th>Borrower 1</th>
<th>Borrower 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>A1 Name</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A2 Mortgage Account Reference No (s)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A3 Outstanding Mortgage Balance (€)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A4 Estimated Current Value of Primary Residence (€)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A5 Monthly Mortgage Repayments Due (€)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A6 Correspondence Address</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A7 Property Address if different to correspondence Address</td>
<td>Please indicate preferred contact method</td>
<td></td>
</tr>
<tr>
<td>A8 Home Telephone</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A9 Mobile</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A10 Work Telephone</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A11 E-mail</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A12 Marital Status</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A13 Date of birth</td>
<td>DD/MM/YYYY</td>
<td>DD/MM/YYYY</td>
</tr>
<tr>
<td>A14 No. and age of dependent children</td>
<td>Child1</td>
<td>Child 2</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Child 3</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Child 4</td>
</tr>
<tr>
<td>A15 Total number in household</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A16 Employed Y/N; if self-employed give details</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A17 Occupation (if unemployed give previous occupation)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A18 In Permanent employment Y/N</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A19 Name of Employer &amp; Length of Service</td>
<td></td>
<td></td>
</tr>
<tr>
<td>A20 Reason(s) for Review/Arrears</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Section B: Your Monthly Income

<table>
<thead>
<tr>
<th></th>
<th>Borrower 1</th>
<th>Borrower 2</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>B1 Gross Monthly Salary (before tax and any other deductions at source)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>B2 Net Monthly Salary (after tax and any other deductions at source)¹</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
| B3 Monthly Social Welfare Benefits  
Please list |            |            |       |
| B3 (a) Benefit |            |            |       |
| B3 (b) Benefit |            |            |       |
| B3 (c) Benefit |            |            |       |
| B4 Child Benefit |            |            |       |
| B5 Mortgage Interest Supplement |            |            |       |
| B6 Family Income Support |            |            |       |
| B7 Maintenance |            |            |       |
| B8 Other, e.g. Pension, room rent, grants (Please Specify) |            |            |       |
| B9 Monthly Income from Property assets (other than primary residence) (see E5) |            |            |       |
| B10 Monthly income from non-property assets (see F8) |            |            |       |
| B11 Total Monthly Income (sum of B2 to B10) |            |            | G1    |

¹ Do not include any deductions made from your salary at source (e.g., pension contribution, health insurance etc.) anywhere else on this form.
Section C: Monthly Household Expenditure

<table>
<thead>
<tr>
<th>Utilities</th>
<th>Average Charge&lt;sup&gt;2&lt;/sup&gt;</th>
<th>Arrears (where applicable)</th>
</tr>
</thead>
<tbody>
<tr>
<td>C1    Electricity</td>
<td></td>
<td></td>
</tr>
<tr>
<td>C2    Gas /Oil</td>
<td></td>
<td></td>
</tr>
<tr>
<td>C3    Phone (Landline &amp; Internet)&lt;sup&gt;3&lt;/sup&gt;</td>
<td></td>
<td></td>
</tr>
<tr>
<td>C4    TV/Cable</td>
<td></td>
<td></td>
</tr>
<tr>
<td>C5    Mobile Phone</td>
<td></td>
<td></td>
</tr>
<tr>
<td>C6    Refuse Charges</td>
<td></td>
<td></td>
</tr>
<tr>
<td>C7    TV Licence</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

| Household                                      |                             |                            |
| C8    Childcare                                |                             |                            |
| C9    Elderly care (e.g., carer, nursing home fees etc) |               |                            |
| C10   Food/Housekeeping/Personal Care          |                             |                            |
| C11   Clothing and Footwear                   |                             |                            |
| C12   Household Repairs/Maintenance           |                             |                            |

| Transport Costs                                |                             |                            |
| C13   Petrol                                   |                             |                            |
| C14   Motor Insurance /Tax/NCT                |                             |                            |
| C15   Rail/Bus/Taxi Costs (including school transport costs for children) |         |                            |
| C16   Car Maintenance/Repairs                 |                             |                            |
| C17   Car Parking and Tolls                   |                             |                            |

| Primary Residence Mortgage-related Costs      |                             |                            |
| C18   Mortgage Protection/Endowment Premium   |                             |                            |
| C19   Payment Protection                      |                             |                            |
| C20   House Insurance                         |                             |                            |

| Education                                      |                             |                            |
| C21   Books                                   |                             |                            |
| C22   School/ College Fees                    |                             |                            |
| C23   Uniforms                                |                             |                            |
| C24   Extra Curricular activities (e.g. school outings) |           |                            |
| C25   Other (e.g. voluntary contributions)    |                             |                            |

| Medical                                        |                             |                            |
| C26   Medical Expenses and Prescription Charges<sup>4</sup> |         |                            |
| C27   Health Insurance<sup>5</sup>              |                             |                            |

| Social                                         |                             |                            |
| C28   Lifestyle Expenses (e.g., family events, Christmas, Birthdays, eating out etc.) | |                            |
| C29   Club membership                          |                             |                            |

<sup>2</sup> Average charge calculated by totalling last three utility bills and dividing by the number of months to get the average monthly cost.
<sup>3</sup> Please indentify if these bills are bundled.
<sup>4</sup> Medical expenses include dentist, optician and any other costs related to health.
<sup>5</sup> Do not include if Health Insurance is deducted from your wages at source,( i.e., if it has already been deducted from B2)
### Code of Conduct on Mortgage Arrears

<table>
<thead>
<tr>
<th></th>
<th>Description</th>
<th>Average Charge</th>
<th>Arrears (where applicable)</th>
</tr>
</thead>
<tbody>
<tr>
<td>C30</td>
<td>Other - please specify</td>
<td></td>
<td></td>
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<tr>
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<td></td>
</tr>
<tr>
<td>Other</td>
<td>C31</td>
<td>Life Assurance</td>
<td></td>
</tr>
<tr>
<td></td>
<td>C32</td>
<td>Pension Contribution[^6^]</td>
<td></td>
</tr>
<tr>
<td></td>
<td>C33</td>
<td>Maintenance paid to spouse/child (if applicable)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>C34</td>
<td>Rent</td>
<td></td>
</tr>
<tr>
<td></td>
<td>C35 (a)</td>
<td>Property Service/Management Charges</td>
<td></td>
</tr>
<tr>
<td></td>
<td>C35 (b)</td>
<td>Other - please specify</td>
<td></td>
</tr>
<tr>
<td></td>
<td>C35 (c)</td>
<td>Other - please specify</td>
<td></td>
</tr>
<tr>
<td></td>
<td>C36</td>
<td>Monthly expenditure on property assets (see E5)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>C37</td>
<td>Monthly Savings</td>
<td></td>
</tr>
<tr>
<td>C38</td>
<td>Total Monthly Expenditure (sum of C1 to C37)</td>
<td>G2</td>
<td></td>
</tr>
</tbody>
</table>

[^6^]: Do not include if Pension Contribution is deducted from your wages at source, (i.e., if it has already been deducted from B2)

Please provide details of any steps you have already taken to reduce your monthly expenditure and the savings you have achieved:

Please provide details of any steps you propose to take to reduce your monthly expenditure and the savings you expect to achieve:
### Section D: Your Current Monthly Debt Payments

<table>
<thead>
<tr>
<th>Debt Type</th>
<th>Monthly Repayments</th>
<th>Remaining Term</th>
<th>Total Outstanding Balance €</th>
<th>Arrears Balance €</th>
<th>Lender</th>
<th>Purpose of Loan</th>
<th>Secured? Y/N</th>
<th>Currently Restructured? Y/N</th>
<th>Payment Protection Insurance Y/N</th>
</tr>
</thead>
<tbody>
<tr>
<td>D1 Mortgage for Primary Residence</td>
<td></td>
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<tr>
<td>D2 Court Mandated Debt (Please Specify)</td>
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<td>D3 Court Mandated Debt</td>
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<tr>
<td>D4 Credit Union</td>
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<tr>
<td>D5 Credit Union</td>
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<tr>
<td>D6 Overdraft</td>
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<tr>
<td>D7 Hire Purchase</td>
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<tr>
<td>D8 Store Card</td>
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<tr>
<td>D9 Catalogue Debt</td>
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<tr>
<td>D10 Credit Card 1</td>
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<tr>
<td>D11 Credit Card 2</td>
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<tr>
<td>D12 Credit Card 3</td>
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<tr>
<td>D13 Personal Loan 1 (please specify)</td>
<td></td>
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<td></td>
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</tr>
<tr>
<td>D14 Personal Loan 2 (Please specify)</td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>D15 Personal Loan 3 (please specify)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>D16 Loans from family/friends</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

7 e.g., fines, instalment orders, judgements
<table>
<thead>
<tr>
<th>D17</th>
<th>Mortgage Debt on property other than primary residence (see E5)</th>
</tr>
</thead>
<tbody>
<tr>
<td>D18</td>
<td>Other Debt (please specify)</td>
</tr>
<tr>
<td>D19</td>
<td>Other Debt</td>
</tr>
<tr>
<td>D20</td>
<td></td>
</tr>
<tr>
<td>D21</td>
<td></td>
</tr>
<tr>
<td>D22</td>
<td>Total (sum of D2 to D21)</td>
</tr>
</tbody>
</table>
### Section E: Property Assets (other than Primary Residence)

<table>
<thead>
<tr>
<th>Property (give details below)</th>
<th>Property Type (e.g. Buy to let)</th>
<th>Ownership Type(^8)</th>
<th>Current Value (est)(^9) €</th>
<th>Loan Balance €</th>
<th>Arrears Balance €</th>
<th>Monthly Rental Income €</th>
<th>Monthly Expenditure (e.g., upkeep, maintenance)</th>
<th>Restructured Y/N</th>
<th>Monthly Mortgage Payments</th>
<th>Lender</th>
<th>For Sale Y/N</th>
<th>Due €</th>
<th>Being Paid €</th>
</tr>
</thead>
<tbody>
<tr>
<td>E1</td>
<td>1</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>E2</td>
<td>2</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td></td>
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<tr>
<td>E3</td>
<td>3</td>
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<td></td>
</tr>
<tr>
<td>E4</td>
<td>4</td>
<td></td>
<td></td>
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<td></td>
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</tr>
<tr>
<td>E5</td>
<td>Total</td>
<td></td>
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<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
</tbody>
</table>

**Property Assets (other than Primary Residence)**

<table>
<thead>
<tr>
<th>Property</th>
<th>Address</th>
<th>Date of Purchase</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- MONTHLY INCOME AND EXPENDITURES RELATED TO PROPERTY ASSETS SHOULD ALSO BE INCLUDED IN SECTIONS B AND C RESPECTIVELY
- MONTHLY MORTGAGE REPAYMENTS RELATING TO PROPERTY ASSETS SHOULD BE INCLUDED IN SECTION D

---

\(^8\) For example, sole or joint ownership. Where a property/premises is not 100% owned by customer(s), please state the % amount that is owned.

\(^9\) Please provide a reasonable estimate of the current value of these assets.
Please list all other liabilities, for example any guarantees given with respect to company borrowing or borrowing by a family member.

Please provide any other information which you believe to be relevant to above:

<table>
<thead>
<tr>
<th>Asset Type</th>
<th>Original Cost/ Value (€)</th>
<th>Current Estimated Value (€)</th>
<th>Net Monthly Income</th>
<th>Please Give Any Relevant Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>F1 Savings/deposits/current account</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>F2 Shares</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>F3 Motor Vehicle (s)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>F4 Redundancy Payment(s)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>F5 Long-term investment (s)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>F6 Other investment(s)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>F7 Other Assets (e.g., stock, machinery etc)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>F8 Total (sum of F1 to F7)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Total (sum of F1 to F7)  

Please provide any other information which you believe to be relevant to above:
I/we understand that the information provided will only be used for the purpose of assisting my lender to assess my financial situation under its Mortgage Arrears Resolution Process.

Protecting Your Information

“Your lender will keep your information confidential and will only use this information for the purpose of assisting you in accordance with its Mortgage Arrears Resolution Process in accordance with your lender’s obligations under the Data Protection Acts 1988 and 2003. For more information on your rights under the Data Protection Acts, see the Data Protection Commissioner’s website at www.dataprotection.ie”

I declare that the information I have provided represents my/our financial situation, and commit to informing my lender if my situation changes.

I consent to [name of lender] conducting a credit reference check.

Signed: _______________            Date: _______________

[Note: Declarations confirming the accuracy of the information provided and consent to a credit reference check must be completed for every SFS. Any other declarations requiring the consumer’s signature (for example to give permission for the lender to contact other parties regarding the borrowers financial situation) must be optional (i.e., a lender cannot deem the SFS to be incomplete if such declarations are not signed by the consumer).]
### Section G: Financial Statement Summary (for office use only)

<table>
<thead>
<tr>
<th></th>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>G1</td>
<td>Total Monthly Income (B11)</td>
<td></td>
</tr>
<tr>
<td>G2</td>
<td>Less Total Monthly Expenditure (C38)</td>
<td>(               )</td>
</tr>
<tr>
<td>G3</td>
<td>Sub-Total (G1 minus G2)</td>
<td></td>
</tr>
<tr>
<td>G4</td>
<td>Less Mortgage Repayment Due (D1)</td>
<td>(               )</td>
</tr>
<tr>
<td>G5</td>
<td>Less Other Monthly Debt Due (D22)</td>
<td>(               )</td>
</tr>
<tr>
<td>G6</td>
<td>Total Surplus/Deficit (subtract G4 and G5 from G3)</td>
<td></td>
</tr>
</tbody>
</table>
Guiding Principles for completing the SFS

1. We at [name of lender] are fully committed to working with customers who are in, or are facing, financial difficulties with their mortgage repayments in order that a mutually-acceptable arrangement can be agreed. We will actively encourage contact with such customers through web sites, media and printed material.

2. We have specially-trained personnel in our offices and branches, including specialised telephone contact points, to deal with customers facing or in financial difficulties.

3. This Standard Financial Statement (SFS) is designed to assist you in setting out your current financial circumstances.

4. We consider that the completion of the SFS is a serious undertaking and we will work with you to ensure that the information is accurate, enabling us to work with you to determine the most appropriate and viable option in each particular customer case.

5. The easiest way to see where you stand financially is to gather all the relevant information and documents so that you can write down all the money you have coming in and going out each month and complete an SFS. (If your income is weekly, multiply it by 52 and divide the result by 12 to get your monthly income.)

6. In the SFS you will have to provide information on your current income, expenses and other amounts you owe and any assets you own. It is important that you include all of your basic living expenses. You are also encouraged to ensure that you are maximising your income, including what social welfare entitlements you may be eligible for such as Mortgage Interest Supplement (see www.keepingyourhome.ie).

7. It is important to fill out the SFS fully and accurately and to provide any relevant documentation that we may need to assess your situation; we will only seek information that is relevant to this assessment.

8. Your completed SFS and other factors relating to your case will be assessed by our Arrears Support Unit which will decide whether or not an alternative repayment arrangement is necessary and, if so, what type(s) of alternative repayment arrangement(s) appropriate to your circumstances can be made available.

9. If an alternative repayment arrangement is not offered to you, we will give you a reason for that decision in writing. You will have the right to appeal that decision; you may appeal to us initially and subsequently to the Financial Services Ombudsman.

10. If you require further information, you can avail of support material available through a number of sources including our website [relevant address inserted here], www.keepingyourhome.ie. You can also seek independent advice from MABS (www.mabs.ie) or an appropriate alternative. If you give us your written consent we will liaise with a third party, nominated by you, to act on your behalf.