




Application Form For Reduced / Alternative Mortgage Repayment arrangements

How to complete the form

1 Please use a **BLACK pen**



2 Mark boxes like this or If you make a mistake, do this and mark the correct box

3 Please use **BLOCK CAPITAL LETTERS** and leave **one space between each word** A 2

DOCUMENTS CHECKLIST

A property valuation may be required in certain circumstances and must be carried out prior to the assessment of all Voluntary Sale cases.

The Lender will arrange this valuation on your behalf, and should cost you no more than €150

PAYE Applicants

- Your most recent statement of earnings e.g. Employment Detail Summary (EDS) from revenue.ie to confirm your earnings history
- 3 most recent payslips

If you have any non-PAYE income we need to confirm your tax affairs are in order, please send us one of the following documents:

- ROS Charges and Payments statement confirming your tax is paid; or
- A letter of confirmation from your accountant confirming your tax affairs are in order, including any Revenue arrangements that may be in place.

Self-Employed Applicants

- 2 Years most recent Revenue Acknowledged Form 11
*3 Years most recent Revenue acknowledged Form 11 may be required in certain circumstances (Please consult with your Mortgage Advisor for further detail).

Non-AIB Group Bank Statements

- 6 months most recent current account statements
- 6 months most recent statements for all existing financial commitments

We are required by law to collect and verify your Personal Public Service Number (PPSN) or Tax Reference Number (TRN). This is required by the Central Bank of Ireland's Central Credit Register for customer identification.

In order to verify your PPSN/TRN you may need to provide us with an original or electronic version (for example, a PDF or photo) of a document showing your PPSN/TRN and full name. For a full list of acceptable documents and more information on how to provide it, visit www.aib.ie/ccr or your local AIB Branch.

Please note: We will carry out a credit check using credit reference agencies prior to approving your alternative mortgage repayment

Borrower 1 **Borrower 2**

DATA PROTECTION

For information in relation to how we collect personal information about you, how we use it and how you can interact with us about it, see our data protection notice in branches and online. It may change from time to time.

Property Address	<input type="text"/>	<input type="text"/>
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Please indicate preferred contact method

Home Telephone	<input type="checkbox"/>	<input type="text"/>	<input type="checkbox"/>	<input type="text"/>
Mobile	<input type="checkbox"/>	<input type="text"/>	<input type="checkbox"/>	<input type="text"/>
Work Telephone	<input type="checkbox"/>	<input type="text"/>	<input type="checkbox"/>	<input type="text"/>
E-mail	<input type="checkbox"/>	<input type="text"/>	<input type="checkbox"/>	<input type="text"/>

PPSN / TRN	<input type="text"/>	<input type="text"/>
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Country of TRN if not issued in the Republic of Ireland	<input type="text"/>	<input type="text"/>
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Total number in household	<input type="text"/>	<input type="text"/>
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PAYE/Self Employed (if self-employed give details)	<input type="text"/>	<input type="text"/>
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Occupation	<input type="text"/>	<input type="text"/>
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Name of Employer and Length of Service	<input type="text"/>	<input type="text"/>
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SECTION B* - ACCOUNT & BORROWER DETAILS CONT.

	Property 1	Property 2	Property 3
Address of each property owned	<input type="text"/>	<input type="text"/>	<input type="text"/>
Type of Property (Buy To Let or Private Dwelling Home?)	<input type="text"/>	<input type="text"/>	<input type="text"/>
Ownership Type (Joint or sole)	<input type="text"/>	<input type="text"/>	<input type="text"/>
Loan Balance (€)	<input type="text"/>	<input type="text"/>	<input type="text"/>
Approximate Property Value (€)	<input type="text"/>	<input type="text"/>	<input type="text"/>
Have you been in arrears in the past two years? (If yes, please give details)	<input type="text"/>	<input type="text"/>	<input type="text"/>
Arrears Balance (€)	<input type="text"/>	<input type="text"/>	<input type="text"/>
Monthly Rental Income (€)	<input type="text"/>	<input type="text"/>	<input type="text"/>

Monthly Mortgage Repayments	<input type="text"/>	<input type="text"/>	<input type="text"/>
Lender	<input type="text"/>	<input type="text"/>	<input type="text"/>
For Sale	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>

* AIB may ask you to provide documentation to support the information you have provided in this section.

SECTION C* - YOUR MONTHLY INCOME

	Borrower 1	Borrower 2	Total
Gross Monthly Salary (before tax and any other deductions at source)	<input type="text"/>	<input type="text"/>	<input type="text"/>
Net Monthly Salary (after tax and other deductions at source)	<input type="text"/>	<input type="text"/>	<input type="text"/>
Monthly Social Welfare Benefit	<input type="text"/>	<input type="text"/>	<input type="text"/>
Child Benefit	<input type="text"/>	<input type="text"/>	<input type="text"/>
Other (Please Specify)	<input type="text"/>	<input type="text"/>	<input type="text"/>
Total Monthly Income	<input type="text"/>	<input type="text"/>	<input type="text"/>

Savings/Investments/Other Assets

Details of Assets (e.g. Cash Deposits, Shares etc)	Financial Institutions (e.g. Credit Union)	Balance/Value	Monthly Income (e.g. Rental Income, Interest Dividends)
1 <input type="text"/>	<input type="text"/>	€ <input type="text"/>	€ <input type="text"/>
2 <input type="text"/>	<input type="text"/>	€ <input type="text"/>	€ <input type="text"/>
3 <input type="text"/>	<input type="text"/>	€ <input type="text"/>	€ <input type="text"/>
4 <input type="text"/>	<input type="text"/>	€ <input type="text"/>	€ <input type="text"/>

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SECTION D* - FINANCIAL COMMITMENTS/BORROWINGS/CREDIT CARDS

Lender e.g. Credit Union, Building Society, Other Bank	Purpose e.g. Credit Card, Car Loan, Mortgage, Over draft, Hire Purchase, Personal loans, Maintenance	Balance	Expiry Date	Monthly Repayment	Type Repayment e.g. Interest only/ Capital & Interest
<input type="text"/>	<input type="text"/>	€ <input type="text"/>	<input type="text"/> / <input type="text"/> / <input type="text"/>	€ <input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	€ <input type="text"/>	<input type="text"/> / <input type="text"/> / <input type="text"/>	€ <input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	€ <input type="text"/>	<input type="text"/> / <input type="text"/> / <input type="text"/>	€ <input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	€ <input type="text"/>	<input type="text"/> / <input type="text"/> / <input type="text"/>	€ <input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	€ <input type="text"/>	<input type="text"/> / <input type="text"/> / <input type="text"/>	€ <input type="text"/>	<input type="text"/>

Monthly Household Expenditure

	Average Charge	Arrears if applicable
Utilities, e.g. Gas, Electricity, Phone etc.	€ <input type="text"/>	<input type="text"/>
Childcare cost e.g. Creche, child minder etc	€ <input type="text"/>	<input type="text"/>
Household, e.g. Groceries, Clothing etc	€ <input type="text"/>	<input type="text"/>
Transport e.g. Petrol, Tax, Insurance etc	€ <input type="text"/>	<input type="text"/>
Primary Residence Mortgage-related Costs e.g. Mortgage Protection/ Endowment Premium, Payment Protection, House Insurance	€ <input type="text"/>	<input type="text"/>
Education e.g. Books, School fees, uniforms, extra curricular activities	€ <input type="text"/>	<input type="text"/>
Medical e.g. medical expenses and prescription charges, Health Insurance	€ <input type="text"/>	<input type="text"/>
Social e.g. Christmas, Birthdays, eating out, club memberships	€ <input type="text"/>	<input type="text"/>
Monthly expenditure on property assets	€ <input type="text"/>	<input type="text"/>
Monthly Savings	€ <input type="text"/>	<input type="text"/>
Other	€ <input type="text"/>	<input type="text"/>
Total Monthly Expenditure	€ <input type="text"/>	<input type="text"/>

* AIB may ask you to provide documentation to support the information you have provided in this section.

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

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

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

Please be advised that if you do not repay the Mortgage Loan when due then you will be in breach of the terms and conditions of your mortgage and the Lender will take appropriate steps to recover the amount due. This could mean the Lender will commence legal proceedings seeking an order for possession against you, which will affect your credit rating and limit your ability to access credit in the future.

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

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

The following is applicable only where the interest rate is **FIXED** for a period of at least one year:

• **When will you have to pay an early repayment charge (ERC)?**

At any time when a fixed interest rate (fixed for a period of at least 1 year) applies to your mortgage loan, you may have to pay us an early repayment charge if you; (i) repay all or part of your mortgage loan early, (ii) make an out of course repayment, or (iii) convert the interest rate on your loan to another interest rate. Any or all of these instances may result in a cost to the bank.

• **How do we calculate the early repayment charge?**

We calculate the early repayment charge using the following formula: $(A) \times (U) \times (D\%) = \text{€ ERC}$ [early repayment charge], where:

(A): Amount of your mortgage loan being repaid early, or converted to another interest rate.

(U): Number of months remaining before the fixed interest rate is due to expire, divided by 12.

(D%): Difference between your original fixed interest rate at the start of the fixed interest rate term, for the full fixed interest rate term, and the applicable fixed interest rate offered by the Bank at the time the mortgage loan is repaid or converted, for the period of (U). [See note 3 in additional information regarding this calculation below.]

Example 1: You fix your mortgage loan at a fixed interest rate of 5.25% for a period of 5 years (60 months). After 3 years (36 months), you repay your mortgage loan in full. The outstanding amount on your mortgage loan at that time is €100,000. The applicable fixed interest rate used is the 2 year fixed interest rate being offered by the Bank as there is still 2 years (24 months) remaining on your original fixed term, e.g. 3.0%. In this case, $\text{ERC} = (A = \text{€}100,000) \times (U = 24 \text{ months} / 12) \times (D\% = 5.25\% - 3.0\% = 2.25\%) = \text{€}4,500$.

We will also use a market interest rate to calculate the D% component in the formula above. In that case, D% would be the difference between the market interest rate applicable at the start of the fixed interest rate term, and the market interest rate applicable at the time of the early repayment or conversion, for the unexpired fixed interest rate term. Note: Market interest rate is determined by the wholesale market. The market interest rates used will be as of close of business on the previous working day to the day the calculation is being completed.

Example 2 (Additional Calculation): You fix your mortgage loan at a fixed interest rate of 5.25% for a period of 5 years (60 months). The market interest rate applicable at the start of the fixed interest rate term is 3.5%. After 3 years (36 months), you repay your mortgage loan in full. The outstanding amount on your mortgage loan at that time is €100,000. The market interest rate applicable at the time of early repayment for the remainder of the fixed interest term of 2 years is 1.5%. In this case, $\text{ERC} = (A = \text{€}100,000) \times (U = 24 \text{ months} / 12) \times (D\% = 3.5\% - 1.5\% = 2\%) = \text{€}4,000$.

AIB will calculate the ERC, using both D% components outlined above. We will then compare the outcome of each calculation and will accept the lower amount, as this is the most beneficial to you. In the above example, this would be the ERC of €4,000.

A specific ERC calculation for your loan can be obtained by request from AIB Home Mortgages, 1 Adelaide Road, Dublin 2. Further information on the terms used here is available on <https://www.aib.ie/our-products/mortgages/Mortgage-Jargon>

• **Additional information regarding the calculation**

We take a number of other factors into account as described below. These will result in a lower ERC than if we did not take these into account. For example:

1. We consider the reducing balance nature of your mortgage, which will mean that your ERC will be less than the indicative figure produced by the $A \times U \times D\%$ formula.
2. When the remaining term does not exactly match a term for which there is a rate available, we will use the two closest rates and apply the most beneficial to you. For example, if you have 18 months remaining on your fixed term, we will use the more beneficial of the 12 and 24 month rates in our calculations.
3. If there is more than one applicable fixed interest rate offered by the Bank at the time the ERC is being calculated, we will always use the fixed interest rate that generates the lower ERC in our calculations”

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.

The Central Credit Register is maintained and operated by the Central Bank of Ireland. For information on your rights and duties under the Credit Reporting Act 2013 please refer to the factsheet prepared by the Central Bank of Ireland. This factsheet is available on www.centralcreditregister.ie. Copies can also be obtained at your local AIB branch and on www.aib.ie.