



Banc Ceannais na hÉireann
Central Bank of Ireland
Eurosystem

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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.

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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 lenders 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

- l) 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.

APPEALS

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.

APPENDIX 1

INDUSTRY STANDARD FINANCIAL STATEMENT

THIS STATEMENT IS FOR USE IN THE MARP

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

Section B: Your Monthly Income		Borrower 1	Borrower 2	TOTAL	
B1	Gross Monthly Salary (before tax and any other deductions at source)				
B2	Net Monthly Salary (after tax and any other deductions at source) ¹				
B3	Monthly Social Welfare Benefits <i>Please list</i>				
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		
	Average Charge ²	Arrears (where applicable)
Utilities		
C1 Electricity		
C2 Gas /Oil		
C3 Phone (Landline & Internet) ³		
C4 TV/Cable ³		
C5 Mobile Phone		
C6 Refuse Charges		
C7 TV Licence		
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 ⁴		
C27 Health Insurance ⁵		
Social		
C28 Lifestyle Expenses (e.g., family events, Christmas, Birthdays, eating out etc.)		
C29 Club membership		

² Average charge calculated by totalling last three utility bills and dividing by the number of months to get the average monthly cost.

³ Please identify if these bills are bundled.

⁴ Medical expenses include dentist, optician and any other costs related to health.

⁵ Do not include if Health Insurance is deducted from your wages at source,(i.e., if it has already been deducted from B2)

29

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

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:

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

Section D: Your Current Monthly Debt Payments

	Debt Type	Monthly Repayments		Remaining Term	Total Outstanding Balance €	Arrears Balance €	Lender	Purpose of Loan	Secured? Y/N	Currently Restructured? Y/N	Payment Protection Insurance Y/N
		Due €	Being Paid €								
D1	Mortgage for Primary Residence			G4							
D2	Court Mandated Debt (Please Specify) ⁷										
D3	Court Mandated Debt										
D4	Credit Union										
D5	Credit Union										
D6	Overdraft										
D7	Hire Purchase										
D8	Store Card										
D9	Catalogue Debt										
D10	Credit Card 1										
D11	Credit Card 2										
D12	Credit Card 3										
D13	Personal Loan 1 (please specify)										
D14	Personal Loan 2 (Please specify)										
D15	Personal Loan 3 (please specify)										
D16	Loans from family/ friends										

⁷ e.g., fines, instalment orders, judgements

D17	Mortgage Debt on property other than primary residence (see E5)										
	Debt Type	Monthly Repayments		Remaining Term	Total Outstanding Balance €	Arrears Balance €	Lender	Purpose of Loan	Secured? Y/N	Currently Restructured? Y/N	Payment protection Insurance Y/N
		Due €	Being Paid €								
D18	Other Debt (please specify)										
D19	Other Debt										
D20											
D21											
D22	Total (sum of D2 to D21)			G5							

Section E: Property Assets (other than Primary Residence)

	Property (give details below)	Property Type (e.g. Buy to let)	Ownership Type ⁸	Current Value (est) ⁹ €	Loan Balance €	Arrears Balance €	Monthly Rental Income €	Monthly Expenditure (e.g., upkeep, maintenance)	Re-structured Y/N	Monthly Mortgage Payments		Lender	For Sale Y/N
										Due €	Being Paid €		
E1	1												
E2	2												
E3	3												
E4	4												
E5	Total						B 9	C 36			D 17		

Property Assets (other than Primary Residence)

Property	Address	Date of Purchase
1		
2		
3		
4		

- 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.

Section F: Non-Property Assets					
	Asset Type	Original Cost/ Value(€)	Current Estimated Value €	Net Monthly Income	Please Give Any Relevant Details
F1	Savings/deposits/current account				
F2	Shares				
F3	Motor Vehicle (s)				
F4	Redundancy Payment(s)				
F5	Long-term investment (s)				
F6	Other investment(s)				
F7	Other Assets (e.g., stock, machinery etc)				
F8	Total (sum of F1 to F7)				B 10

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:

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)		
G1	Total Monthly Income (B11)	
G2	Less Total Monthly Expenditure (C38	()
G3	Sub-Total (G1 minus G2)	
G4	Less Mortgage Repayments Due (D1)	()
G5	Less Other Monthly Debt Due (D22)	()
G6	Total Surplus/Deficit (subtract G4 and G5 from G3)	

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.

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