

application for credit



permanent tsb

banking only better

intermediary mortgage centre,
56-59 st. stephen's green, dublin 2

account no:

permanent tsb is a trading name of Irish Life & Permanent plc which is regulated by the Irish Financial Services Regulatory Authority

personal details

applicant's name(s):

address of property to be mortgaged:

details of mortgage required

purchase price/value of property

amount of loan required

loan type

repayment term required

valuation

permanent tsb will require a valuation of and certain other information about the property you wish to buy and/or mortgage. The valuation report, of which you will obtain a copy, is designed specially for the needs of permanent tsb to help us decide if the property represents adequate security for the loan you require. The valuation report will be based on a limited inspection and is not intended to be a structural survey nor a condition report. It is important that you should not rely in anyway on the valuation report. It is possible that there are defects in the property which are not reported but which a more detailed inspection would reveal. This means that the valuation report may not make you aware of defects which could affect your decision to buy. permanent tsb recommends that you obtain a more comprehensive report or structural survey.

insurance

Life Assurance

It is a condition on all repayment loans that Mortgage Protection Cover is effected before the loan cheque issues. permanent tsb can arrange this through a special scheme and the premiums will be incorporated in the monthly repayments for the duration of the loan. Alternatively applicants can make their own arrangements but the cover must meet permanent tsb requirements. Independent cover must be in place before the loan cheque is issued.

Mortgage Repayment Protection Insurance

permanent tsb recommends this type of cover for all loan repayments. However, in certain cases permanent tsb will make it a condition of the loan offer. Details of this product are available on request.

Property Insurance

It is a condition on all loans that property insurance is effected before the loan cheque issues. permanent tsb can arrange this through a special scheme and the premiums will be incorporated in the monthly repayments for the duration of the loan. Borrowers have the right to effect and maintain such insurance as is required by permanent tsb with any recognised insurer or through any authorised agency of their choice. If you wish to exercise this right, you must notify permanent tsb on acceptance of a loan offer (if any) and on receipt of said notification permanent tsb shall inform you of its detailed insurance requirements. The loan will not be issued until permanent tsb's insurance requirements have been complied with to permanent tsb's reasonable satisfaction. Where the borrower ceases to maintain adequate insurance cover for the property at any time during the period of the loan agreement, permanent tsb may insure the property through its agency for not less than the estimated cost of reinstatement. The borrower will be liable for the premium monthly / annually for the duration of the loan.

direct marketing

permanent tsb would like to hold and use the information provided by you in this application and information otherwise furnished by you and any information relating to the conduct of the Account to send you information of other products, services, special offers, promotions and competitions of permanent tsb or of other companies in the Irish Life & Permanent Group (a financial services group principally comprising life assurance, banking and personal finance companies) or other carefully selected third parties which permanent tsb thinks you may find of interest, or to provide such information to other companies in the Irish Life & Permanent Group or other carefully selected third parties so that they can send you details of their products, services, special offers, promotions and competitions.

If you do not wish to receive such marketing information, please tick here:

The fact that you choose not to receive such information will not affect your application for the loan but remember that permanent tsb will not be able to notify you of other products and services, special offers, promotions and competitions. If you later decide you would like to receive or discontinue receiving this information, you can write to Marketing Department, permanent tsb, 56-59 St. Stephen's Green, Dublin 2.

signature & declaration

I/We declare that I/We am/are of full age and I/We hereby make application for an advance with permanent tsb upon mortgage of the property described above. I/We declare that the foregoing statements and particulars and any other information we have given to permanent tsb to be strictly true, to the best of my/our knowledge and belief. I/We acknowledge that, in order to process this loan application, permanent tsb its servants and agents will hold and process information in connection with this application (together with such other information supplied to or obtained by permanent tsb separately) and will hold and process same for administrative, customer care and service purposes and the statistical purposes of the Department of the Environment where required by that department. permanent tsb may also pass this information to other companies within the Irish Life & Permanent Group in connection with those purposes. I/We further authorise permanent tsb to supply such information as I/We have given to permanent tsb to an insurance company, if it is necessary, to obtain a suitable Indemnity Policy. I/We have read the section above headed valuation, I/We understand that I/We should not rely on the valuation report in any way in deciding whether or not to purchase the property. I/We understand that if, contrary to the permanent tsb recommendation, I/We do not request or obtain an independent structural survey for my/our own purposes, I/We run the risk that the property may suffer from serious defects which are not mentioned in the Valuation Report and that the report may be defective, or may be inadequate for my/our purposes. I/We further understand that should permanent tsb grant a loan this does not signify an assurance or guarantee that the property is soundly constructed and free from defects. I/We note that if I/We are approved by permanent tsb for a loan that at any time before the completion of the mortgage transaction permanent tsb has the right to withdraw or vary the approval. In the event that I/We wish to change any of the details on part 1 or 2 of the application the changes will be recorded on the loan approval without the necessity of re-signing a further application form. I/We request that a Holding Account be opened in my/our names for the purpose of the lodgment of all or part of the loan to the Holding Account as specified above and I/We acknowledge that where the Holding Account is in joint names, funds may be withdrawn from the Holding Account on any one of our signatures or debited from the Holding Account by way of the OnePlan cheques signed by any one of us*.

*Only applies where all or part of the loan is to be transferred to a Holding Account in respect of the Equity Release Loan for OnePlan.

I/We hereby consent to the transfer of the benefit of the mortgage to any other person.

signatures

first applicant

date

second applicant

date



important notices

consent under the consumer credit act 1995

Under the Consumer Credit Act 1995 a customer's consent is required if the customer wishes **permanent tsb** to be able to telephone him/her at his/her place of employment/business in connection with a Credit Agreement. From time to time **permanent tsb** may need to contact you during working hours in connection with the Account. Should you wish to give your consent you should sign this part.

I/we hereby consent to **permanent tsb** contacting me/us by telephone at my/our place of employment/business.

signature of first applicant

date

signature of second applicant

date

credit reference searching & reporting

permanent tsb may from time to time make searches against you on the records held by credit reference agencies. When such a search is made the Credit reference agencies will keep a record for a period (usually for a year) that the search has been made. **permanent tsb** may also provide information to credit reference agencies concerning this application and the manner in which the Account is conducted. For this **permanent tsb** requires your consent. Please note that if you do not consent **permanent tsb** may not be able to consider your application.

You have the right at any time to request from any credit reference agency a copy of any "personal data" within the meaning of the Data Protection Act 1988 (as amended or re-enacted from time to time) that such a credit reference agency holds about you (for which they may charge a small fee) and to have inaccuracies in that information corrected.

I/We authorise **permanent tsb** to carry out credit reference searches against me/us. I/We acknowledge that such credit reference agencies will record that such a search has been made and disclose that fact to their members for a period of at least one year. I/We also authorise **permanent tsb** to provide information concerning this application and the conduct of the Account to credit reference agencies.

signature of first applicant

date

signature of second applicant

date

data protection notice

ACCESS TO PERSONAL DATA. You have the right at any time to request a copy of any 'personal data' within the meaning of the Data Protection Act 1988 (as amended or re-enacted from time to time) that **permanent tsb** holds about you (for which **permanent tsb** may charge a small fee) and to have inaccuracies in that information corrected.

consumer credit act 1995

Please note carefully the following information relating to Housing Loans within the meaning of the Consumer Credit Act 1995.

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

VARIABLE RATE LOANS - "THE PAYMENT RATES ON THIS HOUSING LOAN MAY BE ADJUSTED BY THE LENDER FROM TIME TO TIME"

ENDOWMENT LOANS - "WARNING: THERE IS NO GUARANTEE THAT THE PROCEEDS OF THE INSURANCE POLICY WILL BE SUFFICIENT TO REPAY THE LOAN IN FULL WHEN IT BECOMES DUE FOR REPAYMENT"

The early surrender of the Insurance Policy in respect of your Endowment Loan may result in a return to you which would be less than you have paid in premia and other charges.

FIXED RATE LOANS

Whenever repayment of a loan in full or in part is made before the expiration of the Fixed Rate Period the applicant shall, in addition to all other sums payable, as a condition of and at the time of such repayment, pay whichever is the lesser of the following two sums:

- A sum equal to one half of the amount of interest (calculated on a reducing balance basis) which would have been payable on the principal sum desired to be repaid, for the remainder of the Fixed Rate Period, or
- A sum equal to the **permanent tsb** estimate of the loss (if any) occasioned by such early repayment, calculated as the difference between on the one hand the total amount of interest (calculated on a reducing balance basis) which the applicant would have paid on the principal sum being repaid to the end of the Fixed Rate Period at the fixed rate of interest, and on the other hand the sum (if lower) which **permanent tsb** could earn on a similar principal sum to that being repaid if **permanent tsb** loaned such sum to a borrower at its then current New Business Fixed Rate with a maturity date next nearest to the end of the Fixed Rate Period of the loan, or part thereof, being repaid.

ARREARS

Interest will be applied to the outstanding balance of the loan. This balance includes any element of unpaid interest and charges which will accrue interest on the rate applicable to the account.

VALUATION

A valuation must be carried out on the property you intend buying and a valuation fee must be paid. The maximum valuation fee is €130 which includes VAT but excludes valuer's travel expenses. The valuer's travel expenses are: 1-10 miles = Nil; 11-20 miles = €6; 21-25 miles = €8. Properties incomplete at the time of the original valuation will require, on completion, a final valuation, the fee for which is €65 which includes VAT but excludes travel expenses. Additional loans will require an Opinion of Value ("drive by" valuation) the fee for which is €65 which includes VAT but excludes travel expenses. The valuation fee is refunded if the application is not accepted.

OTHER

Security and Insurance are required. Subject to current lending criteria and terms and conditions. Please note that if you require your Solicitor to take up your title deeds on Accountable Trust Receipt in the future (unless you are taking out a new mortgage with **permanent tsb**) there is a fee of €35. There is also a fee of €35 for vacating or releasing your mortgage.

housing loans

NOTE: THIS INFORMATION DOCUMENT APPLIES TO YOU IF YOU HAVE DEALT WITH US AT A DISTANCE E.G. PHONE, INTERNET OR POST. IN OTHER WORDS WHERE THERE IS NO FACE TO FACE CONTACT BETWEEN YOU AND US OR BETWEEN YOU AND A MORTGAGE BROKER/INTERMEDIARY.

This information is supplied to you in accordance with our obligations under the European (Distance marketing of Consumer Financial Services) Regulations 2004.

information about us

1. We are Irish Life & Permanent plc trading as **permanent tsb**. Our main business is banking and our principal place of business is Lower Abbey Street, Dublin 1.
2. We are a public limited company registered with the Companies Registration Office under registration number 222332 and we are a licensed bank regulated by the Irish Financial Services Regulatory Authority. We are an insurance intermediary for CIGNA S.A.-NV and Allianz plc. and a tied insurance agent of Irish Life Assurance plc. If you have been introduced to us by a mortgage broker/intermediary you will be aware of their identity and address.

information about the financial service

3. The purpose of this schedule is to summarise for you the key features of our housing loans. Those key features are:
 - housing loans are available to persons who meet our credit criteria;
 - housing loans (including interest) are repayable over an agreed period normally between 10 to 35 years by monthly or other periodic instalments;
 - there are a number of different types of housing loan which may be repaid as follows:
 - in the case of an annuity or repayment loan, by repayments of principal and interest; **or**
 - in the case of an endowment loan by repayments of interest only with a separate monthly premium payable to the insurance company in respect of an endowment policy, the proceeds of which are intended to equal or exceed the amount required to repay the loan; **or**
 - in the case of an interest only loan, by monthly repayments of interest only with the principal being repaid on expiry of the loan term or on redemption of the loan if earlier; **or**
 - in the case of a bridging loan either by monthly repayments comprising of interest only with the principal being repaid on expiry of the loan term or by deferral of all repayments until expiry of the loan term whereupon the principal and all interest accrued thereon are repaid.
 - interest on housing loans is payable at a rate which will vary over the term of the loan in accordance with prevailing interest rates or, if we so agree at your request, our applicable fixed rate for fixed periods;
 - housing loans are secured by a mortgage over your property and any additional security that may be required by us;
 - if you make any default in repayment, we may repossess your property on foot of the mortgage and realize any security given to us and you must pay to us the costs and expenses that we incur in recovering payment from you;
 - Fees - A valuation report fee is payable, the maximum fee being €130.00 which includes VAT.
A valuers travel expenses are payable as follows: -

1-10 miles	=	nil
11-20 miles	=	€6.00
21-25 miles	=	€8.00
4. The following tables are provided as a guide to the repayment amount and level of total cost of credit of an annuity and an endowment/interest only mortgage. Figures are calculated on the basis of a 20 year term, exclude ancillary insurance payments, assumes that monthly repayments are kept up to date and the interest rate listed applies for the term of the loan.

Annuity Housing Loan			
Gross Rate	APR	Repayment per €1,000 per month	Cost of Credit per €1,000
7%	7.2%	€7.75	€860.00
6%	6.2%	€7.16	€718.40
5%	5.1%	€6.59	€581.60
4%	4.1%	€6.05	€452.00
3%	3.0%	€5.54	€329.60
2%	2.0%	€5.05	€212.00

Endowment Housing Loan / Interest only Housing loan			
Gross Rate	APR	Repayment per €1,000 per month	Cost of Credit per €1,000
7%	7.2%	€5.83	€1,399.20
6%	6.2%	€5.00	€1,200.00
5%	5.1%	€4.16	€998.40
4%	4.1%	€3.33	€799.20
3%	3.0%	€2.50	€600.00
2%	2.0%	€1.66	€398.40

5. There may be additional costs or taxes payable by you which are not paid by us or imposed by us such as stamp duty, registration fees and your solicitor's fees and mortgage protection insurance and home insurance premiums.
6. This information is correct at the date it is sent to you. The examples of the total cost payable by you are illustrative only, and the actual total cost will depend on prevailing rates of interest, in the case of a variable rate loan, throughout the period of the loan, and, in the case of a fixed rate loan, at the time the loan is drawn down.

your right to cancel the contract

7. You do not have a right to cancel the contract once you have drawn down a housing loan but you may repay a housing loan early as outlined in the next paragraph.

rights to terminate the contract

8. You may at any time repay all or part of the loan early. If the interest rate on the loan is variable, there is no early repayment fee. If the interest rate on the loan is fixed, an early repayment fee is payable where the loan is repaid in full or in part before the expiration of a fixed rate period which is the lesser of the following two sums (i) a sum equal to one half of the amount of interest (calculated on a reducing balance basis) which would have been payable on the principal sum desired to be repaid, for the remainder of the fixed rate period, or (ii) a sum equal to our estimate of the loss (if any) occasioned by such early repayment, calculated as the difference between on the one hand the total amount of interest (calculated on a reducing balance basis) which you would have paid on the principal sum being repaid to the end of the fixed rate period at the fixed rate of interest, and on the other hand the sum (if lower) which we could earn on a similar principal sum to that being repaid if we loaned such sum to a borrower at our then current New Business fixed rate with a maturity date next nearest to the end of the fixed rate period of the loan, or part thereof being repaid.
9. If you fail to make any payment due to us in respect of the loan or, if any of the other events of default which will be specified in the contract between us for the loan were to occur we may call for the immediate repayment of the loan together with all accrued but unpaid interest thereon and all other costs and expenses payable under the contract. We may also enforce our mortgage over your property and sell it and realize any security given to us and apply the proceeds of sale in repayment of the loan and all interest and costs and expenses.

governing law and language

10. All our dealings with you, and all contracts between us, will be governed by the laws of Ireland.
11. All contracts between us, all information, which we supply to you, and all other communications with you will be in English.

complaint procedures

12. We aim to provide a friendly and efficient service to our customers and it is our policy to ensure that all your concerns are dealt with fairly and promptly.
13. If you have any complaint please telephone or write to:
Customer Relations Department,
permanent tsb,
Church Yard Lane,
Douglas, Co. Cork.
14. If you are dissatisfied with the outcome of our efforts to resolve your complaint you may refer your complaint to:
Financial Services Ombudsman
32 Upper Merrion St
Dublin 2

Lo-call: 1890 88 20 90
Telephone: 01 662 0899
Fax: 01 662 0890
e-mail: enquiries@financialombudsman.ie

WARNINGS

YOUR HOME IS AT RISK IF YOU DO NOT KEEP UP PAYMENTS ON A MORTGAGE OR ANY OTHER LOAN SECURED ON IT.
THE PAYMENT RATES ON A HOUSING LOAN MAY BE ADJUSTED BY THE LENDER FROM TIME TO TIME.*

* **Not applicable for periods during which the interest rate on the loan has been fixed.**

ENDOWMENT HOME LOANS

THERE IS NO GUARANTEE THAT THE PROCEEDS OF THE INSURANCE POLICY WILL BE SUFFICIENT TO REPAY THE LOAN IN FULL WHEN IT BECOMES DUE FOR REPAYMENT.

The early surrender of the Insurance Policy in respect of your Endowment Loan may result in a return to you, which would be less than you have paid in premium and other charges.