



Lump Sum Payment to Mortgage Account Form

How to complete the form

1 Please use a **BLACK** pen

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

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

Mortgage Account Details

Name:

Mortgage account national sort code: 9 3 - -

Mortgage account number: (This is available on your latest Mortgage statement)

Contact telephone number: (We will only call you if we need clarification on your request)

Lump Sum Payment Request

I wish to lodge the enclosed cheque/draft in the sum of € to the above Mortgage account.

OR

Please arrange to transfer the sum of € from my funding account

(NSC 9 3 - - / Account Number (AIB accounts only)
to the above Mortgage account

There are 2 options available when making an unscheduled lump sum payment.
Please indicate either option (a) or (b) below.

a) Reduction in Scheduled Repayment Amount

Your scheduled mortgage repayments will reduce in line with the reduced balance of the account. The remaining term and prevailing rate of interest remain unchanged and your scheduled repayments will adjust in line with any future rate increases or decreases, as normal.

b) Maintain Current Level of Scheduled Repayment Amount

Your Mortgage loan term will be reduced to keep the scheduled repayments at the same level as they were prior to the lump sum payment. The prevailing rate of interest remains unchanged and your scheduled repayments will adjust in line with any future rate increases or decreases as normal.

Please Note:

1. In the case of Fixed Rate loans, breakage costs may arise in the event of an unscheduled lump sum payment. For payments received by cheque or draft you will be notified of any breakage cost in writing prior to applying the lump sum payment.
2. Unscheduled lump sum payments result in a permanent reduction of the mortgage balance and are non-refundable.
3. Once this request has been completed on your mortgage, we will write to you to confirm.
4. If arrears exist on your mortgage account, lump sum payments will be prioritised in reduction of arrears first.

Signature of account holders (all parties to the loan must sign)

<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>

When completed, please return this form to: AIB Home Mortgage Operations, Accounts Section, 1 Adelaide Road, Dublin 2. DX 183, Dublin.

Statutory Notices & Warnings

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: the entire amount that you have borrowed will still be outstanding at the end of the interest-only period

WARNING: you may have to pay charges if you pay off a fixed-rate loan early.

The following is applicable only where the interest rate is FIXED for a period of at least one year: During any period when a fixed interest rate applies, the Lender may agree:

- (i) to allow full or partial out of course repayment ("prepayments"), or
- (ii) to convert the facility to a variable interest rate or to an alternative fixed interest rate ("conversions"). Prepayments, conversions and early repayment following demand by the Lender will be subject to the payment by you of an early breakage cost calculated using the following formula:

Early breakage cost = $A \times U \times D\%$, where "A" is the amount of the prepayment or early repayment following demand by the Lender, or the amount of the conversion, and "U" is the unexpired term of the fixed interest rate period, and "D" is the difference between the fixed interest rate applying to the facility and the fixed interest rate which would then apply to the facility for the amount of "A" for the term of "U"

E.G. €100k @ 7% for 60 months, full repayment after 36 months, current prevailing rate for 24 months = 5% early breakage cost €4,000 ($€100k \times 24/12 \times 2\% = €4,000$)

Lending criteria, terms and conditions apply.