



**AIB**



**WE BACK BELIEF**

## Movers Guide

Getting ready for your next home

# 7 WAYS WE'RE BACKING BELIEF

# 1

## 12 Months Mortgage Approval in Principle

When you get your mortgage approval, it will stay valid for 12 months so you can find the right place to settle down.



# 2

## No Fees

We won't charge any maintenance or transaction fees on your AIB personal account if you use it to pay for your mortgage with a direct debit.



# 3

## Extra Payment Options

If you find yourself in a position where you can pay more of your mortgage, we have a number of extra repayment options you can choose from. Find out more at [www.aib.ie/our-products/mortgages/flexible-payment-options](http://www.aib.ie/our-products/mortgages/flexible-payment-options) You may be charged an early breakage cost if you make overpayments while on a fixed rate mortgage.



# 4

## 6 Months Deferred Start

You can hold off paying your mortgage for the first six months after you move in, so you're free to spend money on the finishing touches. We'll delay collecting the repayments and spread them over the rest of the home mortgage term, this will mean your monthly mortgage repayments and total cost of credit will increase. This will be subject to approval and is for new owner occupier mortgages only. Excludes self builds.



# 5

## 6 Months Payment Break

If you are planning some home improvements or a return to education you may be able to take a break from your mortgage repayments for up to six months by applying for a payment break. This will then be spread over the rest of your mortgage term, which will mean your monthly mortgage repayments will increase. This will be subject to approval. Existing owner occupier mortgage customers not in financial difficulty only.



# 6

## 200 Dedicated Mortgage Advisors

Speak with your Mortgage Advisor in your local Branch, they are experts and can help you get everything together for your mortgage application.



# 7

## Thinking of Switching?

We are offering €2,000 to cover your costs when you switch your mortgage for the house you are living in to us from your current provider.



# Making the move to a new address is easy once you know what to do

STEP

1

## Talk to one of our Mortgage Advisors

Drop in to a branch, or book a meeting with a Mortgage Advisor. They'll make sure you're on the right track from the very start.

STEP

2

## Value your home

Find out how much your home is worth to help you work out your budget.

STEP

3

## Calculate your budget

If the price of your new home is more than your savings and the equity in your home combined then you'll need a new mortgage. We lend up to 80% of the value of the home to customers who are moving home, which means you have to come up with the remaining 20% yourself.

## Find out how much you might be able to borrow

There's a quick, handy calculator (AIB eMortgage Calculator) on our website that will give you a good idea of how much you might be able to borrow. Go to [www.aib.ie/mortgages](http://www.aib.ie/mortgages) to find out more.

Legal fees, valuation reports, stamp duty and surveys are the types of extra costs involved in buying a new home. So remember these when setting your budget.

**New Home Budget = Equity + Savings + New Mortgage**

STEP

4

## Apply for your mortgage

When you have your deposit and you've given us the information we need to make a decision, we'll give you an accurate amount of how much you can borrow. We call this Approval in Principle, which means you are one step away from getting the money to buy your new home. It's not the formal contract, not just yet, but it means you can go house hunting and it stays valid for 12 months.

STEP

5

## Let us know when you've found your home

Once you've made an offer, we'll need to know the property details and that you've got a solicitor to help you before we finalise the home loan.

STEP  
**6**

## How much is the property worth?

We'll also need a valuation for the home you want to buy. It needs to be completed by a valuer appointed by our Central Valuations Team. This can be arranged by calling our Central Valuations Team on 1890 100 051 who will organise this for you.

STEP  
**7**

## Signing the Offer

Once you and your solicitor have reviewed and are happy with the contract, you should both sign the contract and return it to AIB.

STEP  
**8**

## Insurance

Before the mortgage amount is transferred to your solicitor to send to the seller, we'll need to see that you have mortgage protection and home insurance in place. Your Mortgage Advisor will be happy to provide you with a quote from AIB for your home insurance and arrange a consultation with an AIB Financial Advisor to discuss your mortgage protection and life cover options.

We currently offer a 30% discount on home insurance if you have been claims free for 3 years or more. Subject to a minimum premium of €157.50.

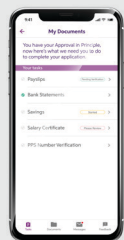


We're here to help so speak to your Mortgage Advisor or phone **1890 724 724** or click on [www.aib.ie/mortgages](http://www.aib.ie/mortgages)

# My Mortgage - Manage Your Application Online

After you receive your approval in principle, you can use the My Mortgage App. Ask your dedicated Mortgage Advisor for more information.

- Login anytime from your smart phone, tablet or desktop to:
  - Find out where you're at in the application
  - See what you need to do next
  - Upload paperwork like salary certs and pay slips
  - Download our forms
  - Send us a message any time with any questions you have



# Your Mortgage Checklist



Things you'll need when meeting your AIB Mortgage Advisor.



## Documentation required to support your Mortgage Application

The following list details the standard documentation required to progress a mortgage application. We may require further information based on your personal circumstances or to further clarify any documentation or information you submit to us before we can consider your application complete. Your Mortgage Advisor will talk to you about what documentation is required for your application.

### Standard Documents – Required for all Applications

	1st Applicant	2nd Applicant
Fully completed and signed application form	<input type="checkbox"/>	<input type="checkbox"/>
6 months most recent current account statements if not held with AIB	<input type="checkbox"/>	<input type="checkbox"/>
6 months most recent statements for any of the following not held with AIB:		
o Savings	<input type="checkbox"/>	<input type="checkbox"/>
o Investments		
o Borrowings including mortgages		

- |  |                          |                          |
|--|--------------------------|--------------------------|
| • If you are currently renting and there is no regular standing order or direct debit evidencing rent being paid out of your current account, we require the lease or rental agreement   | <input type="checkbox"/> | <input type="checkbox"/> |
| • If you have lived abroad within the past 3 years or have a bank account outside Ireland, we require a foreign credit check from the relevant country, in English   | <input type="checkbox"/> | <input type="checkbox"/> |
| • If you are separated or divorced, we require a copy of the separation agreement or alternatively solicitor's written confirmation of any financial obligations and/or maintenance payments stipulated in the separation agreement  | <input type="checkbox"/> | <input type="checkbox"/> |
| • If you require a work permit/visa to work in Ireland, we require your original Irish Residence Permit (IRP)  | <input type="checkbox"/> | <input type="checkbox"/> |
| • If you are in receipt of income that is not included in your contract of employment, please send us the following Revenue documents to confirm your declared level of income:  |                          |                          |
| o your 3 most recent Revenue Forms 11; or  | <input type="checkbox"/> | <input type="checkbox"/> |
| o your 3 most recent Chapter 4 and indicative notices of assessment.   | <input type="checkbox"/> | <input type="checkbox"/> |
| • Equity Input for Purchase – please provide details of the source of the Balance of Funding to complete the proposed property transaction, documentary evidence will be required prior to loan offer.   | <input type="checkbox"/> | <input type="checkbox"/> |
| • 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:   |                          |                          |
| o ROS Charges and Payments statement confirming your tax is paid; or   | <input type="checkbox"/> | <input type="checkbox"/> |
| o A letter of confirmation from your accountant confirming your tax affairs are in order, including any Revenue arrangements that may be in place.   | <input type="checkbox"/> | <input type="checkbox"/> |
| • Valuation Report - <b>You will be advised when this is required so you do not need to arrange it prior to that time.</b> You will need to contact AIB to arrange this. It needs to be completed by a valuer appointed by our Central Valuations Team. The Team can be contacted on 1890 100 051. |                          |                          |

## For Employees

- |  | 1st Applicant            | 2nd Applicant            |
|--|--------------------------|--------------------------|
| • Salary Certificate (available in all branches and on aib.ie) to be completed and stamped by your employer confirming permanency and basic salary | <input type="checkbox"/> | <input type="checkbox"/> |
| • For Employees - If you want to borrow past the age of 68, we require confirmation from your employer of your intended retirement date            | <input type="checkbox"/> | <input type="checkbox"/> |
| • 3 most recent payslips   | <input type="checkbox"/> | <input type="checkbox"/> |
| • Your most recent statement of earnings e.g. Employment Detail Summary (formerly P60) or P21 to confirm your earnings history                     | <input type="checkbox"/> | <input type="checkbox"/> |

- If your income is performance related, made up of any non-basic income (e.g. shift /overtime etc.) or you are on a contract, we require 3 years most recent statement of earnings e.g. Employment Detail Summary, P60 or P21 to confirm your track record of earnings
- If you are currently on leave from work, we require a letter from your employer confirming your return date under the same terms and conditions prior to leave

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## For Self-Employed/Sole Trader/Director of a Company/Partnerships

1st  
Applicant

2nd  
Applicant

- 3 years audited accounts or trading accounts (certified by your accountant)
- In all circumstances, please send us the following Revenue documents to confirm your declared level of income:
  - o your 3 most recent Revenue Forms 11; or
  - o your 3 most recent Chapter 4 and indicative notices of assessment.
- Confirmation of tax position from your accountant or ROS Charges & Payments Statement
- Minimum 6 months recent current account bank statements not held with AIB for the business accounts
- We require minimum 6 months most recent statements for any borrowings not held with AIB for the business accounts

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## Rental Income

1st  
Applicant

2nd  
Applicant

- If you are in receipt of rental income from another property we require Revenue documents: Form 11/Chapter 4 and indicative Notice of assessment detailing this income
- If you will be in receipt of rental income arising from this application please advise us of the amount

☐☐☐☐

## Self-Build Properties

- For Self-Build proposals - To enable us to provide you with a credit decision, we require the following details:

o Value of site

☐

o Size of property

☐

o Site Address

☐

o Build cost

☐

Further details and documentary evidence will be required prior to loan offer and will be detailed on your Approval in Principle letter.



# Customer Identification

1st  
Applicant

2nd  
Applicant

In order to comply with legislation to combat money laundering and terrorist financing you will need suitable proof of identity and residential address

- (a) A current valid passport or current driving licence and
- (b) A current utility bill or current bank/ financial institution statement

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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](http://www.aib.ie/ccr) or your local AIB Branch.

## What other things do I need to know?

- Need more space or want to make energy efficiency improvements, and don't want to move home? Then our Top-Up Mortgage or Personal Loans could be ideal. Talk to your mortgage advisor or have a look on [www.aib.ie/mortgages](http://www.aib.ie/mortgages) for more information
- You can still make home improvements if your home is in negative equity with our Negative Equity Top-Up. Talk to your mortgage advisor or have a look on [www.aib.ie/mortgages](http://www.aib.ie/mortgages) for more information
- The valuation will cost you €150.00. If this is carried out more than four months before the requested date of drawdown of the loan or of the final stage payment, a re-valuation will be required and this will cost you €65.00
- Check with your home insurer before opting for an extension or home improvement as this may affect your home insurance cover. Review your mortgage protection policy before topping up your mortgage to make sure you are covered
- We can only lend to people over 18
- The longest term we will lend over is 35 years (depending on your age)
- Repayments should be less than 35% of your disposable income
- Repayments can vary but this depends on the rate you choose
- We offer fixed rate, variable rate and split rate mortgages.  
<http://aib.ie/our-products/mortgages/mortgage-interest-rates>

We're here to help so for more information why not speak to your Mortgage Advisor or phone **1890 724 724** or click on [www.aib.ie/mortgages](http://www.aib.ie/mortgages)

Allied Irish Banks, p.l.c. is an authorised agent and servicer of AIB Mortgage Bank u.c. in relation to origination and servicing of mortgage loans and mortgages. AIB Mortgage Bank u.c. is regulated by the Central Bank of Ireland.

These are standard warnings about your payments and your rates that we must give you:

**Warning: If you do not keep up your repayments you may lose your home.**

**Warning: If you do not meet the repayments on your loan, your account will go into arrears. This may affect your credit rating, which may 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 cost of your monthly repayments may increase.**

**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.**

**(Applies to variable rates only)**

The amount you can borrow depends on how much you can afford to repay, typically no more than 35% of your disposable income but will depend on your individual circumstances. Factors considered include your income, financial status and evidence of your ability to repay (including capacity to repay at higher interest rates). Maximum loan amount is 90% of the property value. Minimum loan amount is €25,000. Loans not available to people under 18. You must provide proof of income. Mortgage loans must be secured on the property. Mortgage protection and home insurance are required. You must pay for a valuation of your property. You must use a valuer from the list of AIB approved valuers and the valuation must be dated within 4 months of drawdown. Legal fees will apply, these fees will be determined by negotiation with your solicitor.

A typical €100,000, 20 year mortgage for an Owner Occupier Residential Property with LTV >50% <= 80% will have a variable interest rate of 2.95% and APRC 3.01%, and 240 monthly repayments of €551.74. If the interest rate does not vary during the term of the mortgage, the total cost of credit i.e. the total amount repayable less than the amount of the loan would be €32,691.88 (inclusive of €150.00 and €65.00 valuation report fees and security release fee of €60.00). The total amount repayable would be €132,691.98. The effect of a 1% increase in interest rates for such a mortgage will add €50.93 to the monthly repayments. The cost of your monthly repayments may increase – if you do not keep up your repayments you may lose your home.

Lending criteria, terms and conditions will apply. For regulatory information, visit [aib.ie/Mortgages-Regulatory-Information](http://aib.ie/Mortgages-Regulatory-Information)



Branch. Phone. Online.  
Call **1890 724 724**  
**[www.aib.ie/mortgages](http://www.aib.ie/mortgages)**  
or Drop in to any branch.

