



Payment Holiday request for PDH Mortgages (Moratorium/Interest Only)

To apply, please complete this form and return it with all relevant documents to your AIB Mortgage Advisor in Branch. This form is not to be completed by a borrower in financial difficulty.

Mortgage Account Number:	
--------------------------	--

	Borrower 1	Borrower 2
Name:		
Address:		

Preferred contact:

Phone number		
or Email address		

Details of request:

Interest Only repayments	
or Moratorium (no repayments)	

Period of payment holiday required:

(max 6 months Moratorium or 12 months Interest Only)	
Month and year that Moratorium/Interest Only is required to start:	

Reason for request:

Education	
Family/Lifestyle events	
Family Home property improvements	

Where in support of this application I/we may have provided information which comes under the definition of special categories of personal data (information regarding Race, Ethnic Origin, Political Opinion, Religious or Philosophical beliefs, Trade Union Membership, Biometric or Genetic Data, Health, Sex Life or Sexual Orientation) and/or information relating to criminal convictions/offences, I/we consent to its storage and use in relation to this application. I/we understand that the information will only be used for this purpose. I/we may withdraw this consent at any time.

--	--

Signature of account holders (all parties to the loan MUST sign)
Signature of Borrower 1

Signature of Borrower 2

Date:	Date:
-------	-------

The following documents will be required for applicants applying for a Payment Holiday :

PAYE Applicants

- Most recent P60/Statement of Earnings;
- 3 most recent payslips
- Confirmation that tax affairs are in order for non PAYE income. If you have any non-PAYE income, please send us one of the following documents:
 - ROS Charges and Payments statement confirming your tax is paid; or
 - A letter of confirmation from your accountant confirming your tax affairs are in order

Self-Employed Applicants

- 3 years' audited accounts or unaudited accounts certified by an accountant
- Most recent Revenue Form 11 or Chapter 4 and indicative notice of assessment

Non-AIB Group Bank Statements

- Most recent 6 months' bank statements
- Most recent 6 months' statements for all existing financial commitments.

I/we understand and accept the following:

1. That this request is subject to approval by AIB.
2. That during the Interest Only period, I/we will only be making repayments to meet the interest and that the capital will remain outstanding and must be repaid after the interest only period expires.
3. That when the Interest Only/Moratorium period ends, my/our mortgage repayments will increase because they will be recalculated to ensure that the total outstanding is repaid (together with interest due) within the existing mortgage loan term remaining.
4. That having an Interest Only/Moratorium will result in an additional cost of credit, which is the total cost of deferring capital and/or interest repayments during the Interest Only/Moratorium.
5. That it is my/our personal responsibility to carry out a full review of the life assurance and mortgage payment protection cover if my/our request for Interest Only/Moratorium is approved. I/we understand that this review is necessary to ensure appropriate cover is in place.

I/we confirm I/we are not in financial difficulty and I am / we are making this request to accommodate lifestyle requirements and not because I am /we are unable to afford my mortgage repayments. Furthermore, I/we confirm that the information I/we have provided is true and accurate.

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

--	--

Signature of Borrower 1

Signature of Borrower 2

Date:	Date:
-------	-------

DATA PROTECTION

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

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 X 24/12 X 2% = €4,000)

Lending criteria, terms and conditions apply.