

PTSB Asset Finance

Motor Dealer Commission Payments



What is commission?

Commission is a payment made by PTSB Asset Finance to a motor dealer (acting as a Credit Intermediary) for arranging a finance agreement such as Hire Purchase. The commission is paid directly by us to the Credit Intermediary and is not an additional charge to customers.

How is the commission calculated?

Commissions calculations vary depending on the financial institutions and each Credit Intermediary may have different commission arrangements with more than one financial institution.

At PTSB Asset Finance, the commission paid is determined by PTSB and is calculated as a percentage of the amount borrowed. The motor dealer cannot amend this commission amount or the interest rate.

Example:

A finance amount of €20,000 at a fixed rate of 9.08% APR¹ over a 5-year (60-month) term will require 60 monthly repayments of €410.33. The Total Cost of Credit is €4,746.46. A documentation fee of €63.33 and a purchase instalment fee of €63.33 applies. The total amount repayable is €24,746.46.

Total Commission amount paid by PTSB Asset Finance to the Credit Intermediary is €1,000.

¹ This is the total cost expressed as an annual percentage of the total amount of credit. APR quoted is based on the credit to be financed and period of hire. The APR is there to help you compare different offers.

Where can I find the amount of commission paid to the motor dealer?

The amount of commission that will be paid to the Credit Intermediary is outlined to our customers in the documents provided to them by PTSB Asset Finance throughout their car finance journey.

- Quotation
- Application Information pack (issued once customer is approved for finance).
- Contract agreement (Details the final figures associated with the customers finance arrangement)

Important Information:

This document is for illustrative purposes only and is intended to provide general information to help a customer to understand commission and should not be taken as or construed as financial advice.

Consumer Hire Purchase is a fixed rate product. Lending criteria, terms and conditions apply (over 18s only). Subject to credit approval. Hire Purchase agreements are subject to the requirements and protections of the Consumer Credit Act 1995 and sections of The Consumer Protection Code 2012. Additional fees may apply for early repayment of a fixed rate agreement or if an account falls into arrears.

Rate quoted in the 'Representative Example' is correct from today's date and is subject to change. Finance is by way of Consumer Hire Purchase agreement provided by Permanent TSB Plc, trading as PTSB Asset Finance. Ownership remains with PTSB Asset Finance until the final payment is made. You will need to insure and maintain the vehicle.