

Personal Contract Plan (PCP)

Financing for the purchase of your private vehicle

Overview

PCP is a type of a Hire Purchase credit agreement, with three end of term options. Under this agreement, repayments are structured based on a portion of the total amount financed, with a Guaranteed Minimum Future Value (GMFV) set at the start.

Features and Restrictions

- Minimum loan amount €5,000
- 10% deposit required / 30% maximum
- Repayment terms from two to four years¹
- Fixed interest rates
- Optional final balloon payment

¹ The term or length of your finance depends on the age of the vehicle. The car must be no more than 6 years old at the end of your agreement. For example, if the car is 3 years old, you can finance it over up to 3 years.

The vehicle must have no more than 180,000km recorded at the end of term.

Options and Fees

Once you reach the end of your agreement, you have a number of choices, provided that you have adhered to the fair wear and tear agreement, as well as the terms of your credit agreement.

- Trade in vehicle for newer model and enter into a new PCP agreement
- Pay the optional final balloon payment to own the vehicle
- Return the vehicle with nothing more to pay

Fees	Explanation
• Product fees	• Additional fees may apply if you repay early or miss payments.
• Documentation fee	• A documentation fee of €63.33 will be charged with the first instalment.
• Purchase instalment	• A purchase instalment fee of €63.33 will be charged to pass ownership to you at the end of the term.

Representative Example

Finance Amount: €26,360 at a fixed rate of 6.92% APR over a 3-year term will require 36 monthly repayments of €493.68 with a GMFV / optional final payment of €12,521.

Total Cost of Credit is €4,060.14. A documentation fee of €63.33 and a purchase instalment fee of €63.33 applies.

The total amount payable is €30,420.14. Total commission amount paid by PTSB Asset Finance to the Credit Intermediary is €790.80 (3% of financed amount).

Important Information

- The value of your vehicle at the end of the agreement can be affected by its mileage and overall condition. To help avoid any unexpected charges, it's important to estimate your expected mileage as accurately as possible and follow the guidelines set out in your fair wear and tear agreement. If the vehicle has damage beyond what is considered normal wear and tear, there may be additional charges to cover repairs, as outlined in your fair wear and tear agreement.
- If the actual value of your vehicle is close to GMFV you may not have excess value in your trade in. This could mean you may need a deposit for your next vehicle.
- Your monthly repayments are based on part of the loan amount (i.e. the finance amount less the GMFV amount). However, you are still responsible for repaying the full amount borrowed.
- You will need to pay all instalments including the optional GMFV payment and any fees, if you wish to own the vehicle. If you choose to trade in the vehicle, you will also need to ensure that all instalments and any fees (including purchase instalment fee) are paid.
- Available to personal consumers over 18s only. Fees and charges apply. Lending criteria, terms and conditions apply. Subject to credit approval. ROI only.
- Please note, we will pay commission to Motor Dealers (acting as Credit Intermediaries) for new business finance originated through them. The commission paid is determined by PTSB Asset Finance and is calculated as a percentage of the amount borrowed. The amount of commission will be disclosed as part of the documentation provided to you. The commission is paid directly by us to the Credit Intermediary and is not an additional charge to you. Should you require further information on commission, please reach out to your Motor Dealer or contact PTSB Asset Finance directly.
- The Cost of Credit associated with this product will be higher for longer terms and lower for shorter terms. Alternative terms may be available to you.
- Hire Purchase (including PCP) agreements are subject to the requirements and protections of the Consumer Credit Act 1995 and The Consumer Protection Code.
- You will need to insure and maintain the vehicle.
- Should you wish to end the agreement early, PTSB Asset Finance can provide you with an early termination figure.

For more information please visit
www.ptsb.ie/asset-finance

WARNING: IF YOU DO NOT MEET THE REPAYMENTS ON YOUR HIRE PURCHASE AGREEMENT, YOUR ACCOUNT WILL GO INTO ARREARS. THIS MAY AFFECT YOUR CREDIT REPORT, WHICH MAY LIMIT YOUR ABILITY TO ACCESS CREDIT, A HIRE PURCHASE AGREEMENT, A CONSUMER HIRE AGREEMENT OR A BNPL AGREEMENT IN THE FUTURE.

WARNING: YOU MAY HAVE TO PAY CHARGES IF YOU PAY OFF A HIRE PURCHASE AGREEMENT EARLY.