



# Get More From Your Mortgage

Your Mortgage Guide

*Proud winners of the 2018 & 2019  
National Consumer Award for*

# ***BEST FIRST TIME BUYER MORTGAGE***

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Your lifestyle shouldn't have to change when you get a mortgage.

That's why we designed one to give you back so much more. Now our mortgage keeps giving, so you can keep living.

**WINNER**

**BEST FIRST-TIME  
BUYER MORTGAGE**

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smarter money

**NATIONAL  
CONSUMER  
AWARDS  
2018 & 2019**

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With permanent tsb you get 2% cashback at drawdown. And now, you also get 2% cashback on your monthly repayments until 2027, when you pay from an Explore Account. That's cash you can do more with.

And you can choose from a suite of competitive fixed, variable and discounted rates and you also get three unique flexible repayment options.



# Congratulations, You've Decided To Buy Your New Home!

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You've lots of exciting times to look forward to and some important decisions to make. Rest assured, you can rely on us to help every step of the way, from beginning your mortgage application right through to living life as a home owner.

What's different about a permanent tsb mortgage? We give you a little something back in cash every single month on your repayment. Whether you spend it straight away or watch it add up over the course of a year or even longer, it gives you the freedom to keep doing the things you love to do. From the small things you thought you'd have to cut back on, like meeting friends for dinner or regular movie nights, to the bigger things like festival weekends or city breaks.

**Simply put, we keep giving, so you can keep living.**

This booklet will take you through what you need to know about buying your new home.

The Mortgage That Gives You More

# The Mortgage That Gives You More



# 2% OF YOUR MORTGAGE BACK AS CASH AT DRAWDOWN

Need to buy some new furniture, or make improvements to your new house? This should give you some flexibility to get it sorted. You can get 2% cashback on the mortgage amount you drawdown. For example, if you take out a €300,000 mortgage you'll get €6,000 back as cash.

To receive this 2% cashback you must have received your full Letter of Approval on or before 31 December 2020. When you drawdown your mortgage, the cashback is paid into your mortgage paying account within 40 working days.

This 2% cashback offer is available to both fixed and variable rate customers, so you can choose which suits you best. You also don't need to have a permanent tsb current account to avail of this.

# 2% CASHBACK ON YOUR MORTGAGE REPAYMENTS EVERY SINGLE MONTH

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Yes, it's true! We'll give you 2% of your monthly mortgage repayment back as cash every single month until 2027, when you pay from an Explore Account.

For example, on a monthly repayment of €1,500 you would get €30 back each month, that's €360 per year, which can really add up over the term of the offer. Imagine how many ways you can treat yourself with that extra cashback in your pocket! Whether it's dinner with friends or city breaks in Europe, you could really do a lot between now and 2027.

The 2% cashback on your repayment is paid on both the interest and capital. To receive the 2% cashback on your monthly repayments, you must have received your full Letter of Approval on or before 31 December 2020.

In order to avail of this offer you will need to have the permanent tsb Explore Account and your monthly

mortgage repayment will need to be paid from this.

Your 2% cashback payment will be credited directly to your Explore Account or another permitted permanent tsb account at the start of the month following your mortgage repayment. You can easily see your 2% cashback each month on [Open24.ie](https://www.open24.ie).



In addition to the 2% cashback on your monthly mortgage repayment, the Explore Account offers a number of other great benefits too, see page 28 for more detail.

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## Some important information on the mortgage that gives you more:

- » The 2% cashback at drawdown offer is not available to tracker, buy-to-let, negative equity and applicants refinancing an existing permanent tsb mortgage.
- » The Explore Account, which you need to avail of the 2% cashback on your mortgage repayments, carries a €6 monthly fee for maintaining the account. Any items that are returned unpaid (including Direct Debits and Standing Orders) will incur the appropriate unpaid item charge. Other charges may apply. The account issues eStatements only. Payments from current accounts other than the Explore Account are ineligible for the 2% cashback monthly offer.
- » You simply need to arrange a Direct Debit or an Internal Standing Order with us from this account. The following payments do not qualify for cashback; cash, cheque, bank draft, Electronic Funds Transfer, debit/credit card, manual Direct Debits and Standing Orders set up by the customer, lump sum, returned or arrears payments. If any changes to the billed monthly mortgage repayment are made they must be agreed by both you and permanent tsb in order to be eligible for cashback monthly offer.
- » It's important to note that the 2% cashback monthly offer is available to home loans only and excludes buy-to-lets.
- » If either the Explore Account or the Mortgage is terminated for any reason, the cashback monthly offer will cease. permanent tsb retain the right to close the Explore Account as per the General Terms and Conditions.
- » The 2% cashback monthly is based on both your interest and capital. If you pay insurance as part of your mortgage payment i.e. a block policy, the insurance element won't be eligible for the cashback.
- » You may wish to seek independent advice before availing of the 2% & 2% mortgage incentive.



# Your Mortgage Journey

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Buying a new home is a really exciting time in your life. But don't worry if you're not sure where to start, we're here to help. In fact, you can rely on us to be here for you from day one right through to the day you make your final repayment.

Everyone's journey can be different, whether you've already got a property in mind or you're just thinking about buying. Here's a brief guide as to what you might expect.



### **1**

#### **Talk to a permanent tsb Mortgage Consultant**

Nothing beats experience! Our Mortgage Consultants have been helping people to buy their homes for many years. Make an appointment by visiting [permanenttsb.ie](http://permanenttsb.ie) or by calling us on 1890 500 150 or +353 1 215 1338.

### **2**

#### **At your appointment**

Our Mortgage Consultant will fill you in on everything you need to know about your mortgage options. We understand that it might feel complicated, but rest assured, we'll start you on the right track.

### **3**

#### **Your application**

To make an application you'll need to provide the documentation outlined on page 14. Bring these with you to your appointment and we'll talk you through every step of the paperwork.



### **4**

#### **Find your home**

Enjoy the search, whether you're buying your first home or moving to a new bigger pad. And when you find the home you're looking for, let us know.

### **5**

#### **Property valuation**

Once you've chosen your ideal home, we'll need a property valuation. The valuation needs to be completed by a permanent tsb approved valuer, which we can help you to arrange.

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## Home Insurance and Life Insurance

Part of getting mortgage approval is to arrange insurance for your new home. Your Life Insurance needs to run for the full length of the mortgage, and your Home Insurance needs to match the rebuild value of your home. We can help you with your Home and Life Insurance needs, but you can obtain a policy from another provider if you prefer.

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## Choose a solicitor

When choosing your solicitor, it's important you find somebody that will make sure everything runs smoothly. Your solicitor will look after all the legal work involved in buying your home and will let you know the likely timeframe involved. Remember to let your Mortgage Consultant know your solicitor details.

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## Letter of Approval

When the application has been successfully assessed and the property valued, we'll send you a Letter of Approval. This will remain valid for a period of six months but can also be extended for a further six months if needed, so you have the necessary time to complete the sale. If there is a delay, please make sure you keep in touch with us so the application stays on track.

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## Exchange of Contracts

When you have your Letter of Approval and have provided all requested information, you know that we're there for you with the financial backing to buy your new home. When you've agreed an offer on a home, the seller's solicitor will draw up a contract. You and your solicitor should examine this document fully. Your solicitor will also go through the legal documentation so that you're happy with the details. After that, simply make sure you've provided us with anything outstanding on the loan offer conditions and you'll be one step closer to your new home.

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## Completing payment

The last step is to arrange a date and time for completion. This will be when your solicitor pays the seller the rest of the money you owe them. Once completion takes place, your solicitor will arrange a time for you to collect the keys. The home is now yours!

**Remember, we're  
there for you at  
every step of your  
mortgage journey. If  
you have any questions  
simply contact your  
Mortgage Consultant, visit  
permanenttsb.ie or call us at**

**1890 500 150 or  
+353 1 215 1338**

# Your Application

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When it comes to your application, there's no need to be put off by all the paperwork. It may seem complicated, but remember, we're always here to help. You can apply for a mortgage in any permanent tsb branch or you can arrange for one of our Mortgage Consultants to come to you. We will talk you through the details of your application and discuss all your options.

## Keep the following handy:

### **Proof of Address / Photo ID:**

- » Valid passport or driving licence
- » A gas, electricity or phone bill (landline only) dated within the last six months

### **Any one of the following as proof of Personal Public Service Number (PPSN):**

- » Correspondence from the Department of Social Protection or the Revenue Commissioners showing your PPSN
- » Payslip, Employment Detail Summary (P60)/P45, Statement of Liability (P21), Tax Assessment or Notice of Tax Credits
- » Medical Card/Drug Payment Scheme (DPS) Card

Please note: CIS Public Services Card cannot be used to verify PPSN.

### **If you are a PAYE employee:**

- » Six months' up-to-date current account statements, if your account is not with permanent tsb
- » Completed salary certificate for each applicant
- » Two of your three most recent payslips and your current Employment Detail Summary (P60)



**If you are self-employed you will also need:**

- » Two years' up-to-date audited or certified accounts
- » Confirmation that your tax affairs are in order
- » Six months' up-to-date current account statements, if the account is not with permanent tsb
- » Six months' recent bank statements from your main business current account

**If you are a Switcher:**

- » If you are switching your mortgage to permanent tsb reduced document criteria will apply, provided you do not wish to release extra funds as part of the switch and your existing mortgage is more than 24 months old. You will only be required to provide:
  - » One payslip dated in the last eight weeks.
  - » Six months' recent bank statements from your main current account (only needed if your main current account is not with permanent tsb).

Please note applicants must be aged 18 years or over.

# Choosing Interest Rates

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A key aspect of your mortgage will be choosing a repayment type that suits you and your lifestyle. Depending on your preference, you can decide to fix your payments each month so you know exactly what you are paying or opt for a variable repayment option.

## Fixed interest rate

A Fixed Rate Mortgage means you know exactly what your interest rate is and how much your repayment will be for the duration of your fixed rate term. Fixed rates offer certainty, so you know what to expect.

A fixed rate means your repayments can't increase during your fixed rate term, however neither will they fall. By fixing your interest rate you could miss out on lower interest rates and lower repayments during your fixed rate period. Fixed rates may cost more in the long run, but they provide peace of mind as you know exactly how much you're going to pay each month.

We offer competitive fixed rates including 1, 2, 3, 5 and 7 year fixed rate

options and stretch across all Loan to Value (LTV) bands from less than 60% to less than 90% LTV.

Once your fixed rate term has expired, your interest rate will mature to the prevailing relevant Managed Variable Rate as available from permanent tsb at that time.

If your rate is fixed and you want to switch to another lender, move to a variable rate, re-mortgage or pay off all or part of your mortgage, you would face early repayment 'breakage fees'. See page 33 for a sample calculation of such a fee. Make sure you consider this before you sign up to or decide to exit a fixed rate contract.

**WARNING: YOU MAY HAVE TO PAY CHARGES IF YOU PAY OFF A FIXED RATE LOAN EARLY.**



## Variable interest rate

Variable interest rates vary over the life of your mortgage; however, they also offer the most flexibility in terms of repayment. You can increase your repayments, use a lump sum to pay off all or part of your mortgage, or even pay off your mortgage without paying any fixed rate breakage fees. But keep in mind that because variable rates can rise and fall, your mortgage repayments can go up or down during the term of your loan.

At permanent tsb, our rates are based on your Loan to Value (LTV). This

means that the interest rate is related to the amount of your mortgage compared to the value of your home. We'll base this on the professional valuation that you give us for your new home. Changes in the LTV of your mortgage during its term won't impact the rate. The higher your LTV, the higher the fixed or variable rate applying to your loan. The Managed Variable Rates (MVRs) are neither based on the European Central Bank (ECB) rate nor any other index or reference rate and may be varied at the lenders discretion.

**WARNING: THE COST OF YOUR MONTHLY REPAYMENTS MAY INCREASE.**

## One year discounted variable rate

As a welcome introduction to your new mortgage, we'll include a 0.5% discount on a Managed Variable Rate up to 90% Loan to Value for the first year of your mortgage.

Once your one year discount has expired, your interest rate will mature to the prevailing relevant Managed Variable Rate available at that time.

We'll talk you through these options at your initial consultation.



Note: If you're looking to get a loan for an investment property, the process is slightly different. Please visit [permanenttsb.ie](https://www.permanenttsb.ie) for further information on our Buy-to-Let mortgages.

# Unique Flexible Payment Options

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You never really know what's around the corner, so it's helpful to have some flexibility if your circumstances change. That's why we offer three unique flexible repayment options:



## Payment holiday options

- » Underpayment Option: allows you to reduce your mortgage repayments if you've previously overpaid.
- » 'Skip Months' Payment Holidays: lets you choose up to two months a year where you don't pay your mortgage repayments. For the remaining months, your monthly repayment will be increased.



## Overpayment options

- » Lump-Sum Payment: this can be made from your savings, investments, or funds you've managed to build up over time.
- » Regular Overpayments: you can choose to make regular overpayments (of a nominated amount) on your mortgage.



## Payment date option

- » Preferred Payment Date: you can decide the date of the month you want payments to be made.



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Please see our Flexible Mortgage Repayment  
Options booklet for full terms and conditions.  
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# First Time Buyers

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Ok, you're new to all this but there's no need to be put off by the jargon or the terms. We've put together a simple 'cheat sheet' to keep you on track while buying your first home.

## What is a mortgage?

A mortgage is a credit agreement given to a borrower secured by a residential property. Credit may be used to buy, build or improve a family home.

## How long will a mortgage last?

We offer mortgages with a term of between five and 35 years and a minimum loan amount of €40,000.

## Mortgage types

We offer an annuity mortgage, otherwise known as a repayment mortgage. This means you repay by monthly instalments consisting of capital and interest charged on the capital, over the term of your mortgage. We offer a flexible range of fixed and variable interest rates.

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**WINNER**  
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2018 & 2019



## Loan to Value (LTV)

Loan to Value (LTV) is the amount you can borrow from us relative to the value of the property you're buying. The maximum LTV for First Time Buyers is 90% of a property's purchase price.

## Loan to Income (LTI)

Loan to Income (LTI) is the maximum amount a customer can borrow based on a multiple of their gross income.



If you are thinking about building your dream home, check out our handy Self-Build Guide on [permanenttsb.ie](https://www.permanenttsb.ie).

# Second Time Buyers

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If you are a second time buyer there are a number of other things you should consider when moving to a new home:

## Costing your new home

First, you'll need to find out how much you can afford to spend on your new home. We can help you to calculate this amount, which will depend on the following factors:

- » Equity - This is the money left over after the sale of your existing home, after the mortgage has been repaid in full.
- » Savings - Any savings you have accumulated that can be put towards the purchase of your new home.
- » New Mortgage - If the price of your new home is more than your equity and savings, you will need to apply for a new mortgage.

## Saving for a deposit

As a second time buyer, you will require a minimum deposit of 20% of the property's purchase price. This doesn't need to come from your savings if you have enough equity in your existing home available to you. It's important to remember that you'll also need to budget for some additional costs that come with moving home, like: valuation costs, solicitor fees and moving fees.

## Keeping your current mortgage provider in the loop

Many second time buyers will have an existing mortgage with another provider. It's important to keep them informed of your decision to sell your home. They will have specific procedures in place in order for you to close out your existing mortgage. If your current mortgage is with permanent tsb speak to your Mortgage Consultant about your next steps.

## Getting your timing right

It's usual to complete the sale of your current property and the purchase of your new home on the same day, so it's a good idea to start searching for your new home while or even before, marketing your current property.

## Putting your current property on the market

Most second time buyers will need to sell their current property to fund the purchase of their new home. Ensure you give yourself plenty of time to sell your property. You may be in a stronger negotiating position to buy your new home if you have already found a buyer for your current property.

## What if you sell before you buy?

Your deposit and closing costs will most likely come from the profits gained on the sale of your current home.

If you sell your current property before you've finalised the purchase of your new home, consider any additional expenses such as storage costs or short term rental costs.

## How to make an offer

First you'll need to make an offer to the estate agent selling the property. The estate agent is then obliged to keep you updated if other offers are received.

Once your offer has been accepted, you'll then need to pay a booking deposit to the estate agent. After that, you can arrange your valuations and surveys.

## Loan to Value (LTV)

Loan to Value (LTV) is the amount you can borrow from us relative to the value of the property you're buying.

# Switchers

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Whether you're shopping around for better value, switching for something specific like a renovation or just consolidating your mortgage with other permanent tsb accounts, we can help you make the switch as quickly and as easily as possible.

What's different about a permanent tsb mortgage? We give something back in cash every single month on your repayment. Whether you spend it straight away or watch it add up over the course of a year or even longer, it gives you the freedom to keep doing the things you love to do. Small things like meeting friends for dinner or catching a movie, or bigger ones like city breaks.

When you switch to permanent tsb not only do you get competitive rates but you also get 2% cashback at drawdown. And now, you get 2% cashback on your monthly repayments until 2027, when you pay from an Explore Account.

Simply put, we keep giving, so you can keep living.

To find out more about switching visit [permanenttsb.ie](https://permanenttsb.ie) or call us on 1890 500 150 or +353 1 215 1338.

And because you never really know what's around the corner, we offer three unique flexible repayment options, see page 18 for more detail.



**2%** CASHBACK  
AT DRAWDOWN

&

**2%** CASHBACK  
ON YOUR MONTHLY  
REPAYMENTS FROM  
AN EXPLORE ACCOUNT

— UNTIL 2027 —



# What Else Is Involved?

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Along with our mortgage that gives you so much back, we have the experience and know-how to help you buy your new home. Here are a few useful things to remember on your journey:

## **Saving for a deposit**

Set yourself some savings goals. Saving the equivalent of your monthly mortgage repayment amount will demonstrate that you can pay your proposed mortgage and will also get you into the habit of paying a regular amount every month. We have deposit and savings account options that will help you get to where you need to be, please ask your Mortgage Consultant for guidance.

## **Budgeting**

Make sure to budget for the additional costs that usually come with buying and moving into your new home, such as connection fees (for electricity, gas, phone, TV or broadband), moving expenses, decorating, furnishings, appliances and even curtains.

## **Legal fees**

You will need a solicitor to act on your behalf when buying your new home. There's no set fee for handling the purchase or sale of a property, so check out the professional fees and property registration fees applicable to yours. The Law Society of Ireland ([www.lawsociety.ie](http://www.lawsociety.ie)) is a useful resource if you need a solicitor.

## Property valuation

As part of your application, you will require a valuation of the property to be completed by a permanent tsb approved valuer.

You must pay a valuation fee, which will be a maximum of €150, which is inclusive of VAT but excludes valuer's travel expenses. Properties incomplete at the time of the original valuation will require, on completion, a final valuation, the fee for which is €75 and includes VAT but excludes travel expenses. In the event that permanent tsb declines your loan application the valuer's fee will be refunded.

## Surveyor's report

When buying your new home, an independent surveyor can carry out a structural survey and reveal any structural problems with the building. They can also give a rough estimate of how much renovation work and/or repairs will cost you.

## Stamp Duty

This is a tax charged by the government on the purchase of a property. To learn more about Stamp Duty visit [www.revenue.ie](http://www.revenue.ie). Stamp Duty is not payable on the sale of a property.

## Local Property Tax (LPT)

Local Property Tax (LPT) is charged on all residential properties in the state. It's administered and managed by the Revenue, is based on a property's current market value, and is subject to change. The Revenue ([www.revenue.ie](http://www.revenue.ie)) has lots of information on LPT (including the different charges according to the property value), some useful FAQs and an online calculator.

# Introducing Our Explore Account

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It's not just our mortgage that helps you to keep living, our Explore Account will too. Paying your mortgage through this account is how you will avail of your 2% cashback repayment every month until 2027. You can also benefit in three other great ways just by using your account:



## 10c back as you Pay

Every time you pay with your card, you'll get 10c back. And as you keep using your card, we'll keep rewarding you. You can earn up to €5 per month, and keep track of your cashback total on Open24.ie.

Your 10c back will be credited to your Explore Account or other nominated permanent tsb account, at the start of each month.

## Cashback on Bills

We've partnered with some of Ireland's leading brands to bring you a saving on your bills, which can really amount to something. Whether you're a new customer, or already have an account with our partners, you can avail of this exclusive deal when you pay by Direct Debit. You can keep track of your cashback by logging on to Open24.ie. Your Cashback on Bills will be credited to your Explore Account or other nominated permanent tsb account at the start of each month.

## GoREWARDS

Rewards are great, but sometimes it feels like you have to trawl through them to find something you actually want. With GoREWARDS, you'll receive weekly personalised offers for the kind of things you like to buy. To redeem an offer, simply use your registered Visa Debit Card to pay (purchasing within offer terms).

This service is provided by Visa. Full details on [permanenttsb.ie/gorewards](https://permanenttsb.ie/gorewards). Online registration is required. Service features, benefits and partners are subject to change. Available to personal customers, over 16. Please see the Terms & Conditions and Personal & Business Banking Charges booklet for more information.

Our Explore Account carries a €6 monthly fee for maintaining the account.

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To find out more about our new mortgage and the Explore Account, visit [permanenttsb.ie](https://permanenttsb.ie).

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# Important Information

**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.**

Lending criteria, terms and conditions will apply. Mortgage approval is subject to assessment of suitability and affordability. Applicants must be aged 18 or over. Security is required and credit agreement will be secured by a mortgage or by a right related to residential immovable property. Life and Home Insurance are also required. For First Time Buyers, a maximum Loan to Value (LTV) of 90% will apply to a property's purchase price. For Second Time Buyers, a maximum LTV of 80% will apply. The maximum LTV for customers who hold their current mortgage with another bank but wish to switch their mortgage to permanent tsb while also releasing equity is 85%. Maximum loan amount will typically not exceed 3.5 times an individual's gross annual income. The monthly repayment on a 20 year mortgage with Loan to Value (LTV) greater than 80% with variable borrowing rate of 4.20% on mortgage of €100,000 is €616.57 for 240 months. Total amount repayable is €148,336.98. If interest rates increase by 1% an additional €54.48 would be payable per month. For this example, Annual Percentage Rate of Charge (APRC) of 4.32% applies and consists of variable borrowing rate of 4.20%, valuation fee of €150, Property Registration Authority (PRA) fee of €175, and security vacate fee of €35. Please note - this APRC does not factor in the €6 monthly fee for maintaining the Explore Account. Information correct as of 23/11/2019 but is subject to change.

## Important Information for 2% Cashback at drawdown

The 2% cashback at drawdown is paid on the amount of the mortgage advanced and will be paid to the loan applicant who has received a full Letter of Approval on or before 31 December 2020 or such other extended period as permanent tsb may decide ("Expiry Date"). However if the Letter of Approval, which issued on or prior to the Expiry Date, is later amended after the Expiry Date, the applicant cannot avail of the 2% cashback in respect of the applicant's loan. 2% cashback at drawdown excludes tracker, buy-to-let, negative equity and applicants refinancing an existing permanent tsb mortgage. 2% cashback at drawdown is paid 40 working days post-mortgage loan drawdown, into the applicant's mortgage paying account (which does not need to be a permanent tsb current account).

## Important Information for 2% Cashback monthly

2% cashback monthly offer applies to home loans only (i.e. excludes buy-to-let). 2% cashback monthly is available to home loan applicant(s) who receive their full Letter of Approval between 26 August 2017 and 31 December 2020 ("Qualifying Period"). However if the Letter of Approval, which issued within the Qualifying Period, is amended after expiry of the Qualifying Period, the applicant cannot avail of the 2% cashback monthly in respect of the loan advanced under the amended Letter of Approval. Similarly where, after the Qualifying Period has expired, an applicant refinances a loan which has the benefit of the 2% cashback monthly, the 2% cashback monthly will not apply in respect of the refinanced loan and no 2% cashback monthly benefit will be paid to the applicant thereafter.

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## Important Information

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The billed monthly Mortgage payment must be made on the payment due date or on any date on which permanent tsb will seek payment of the monthly repayment before the next payment due date. If all arrears are collected as part of the mortgage payment, only the scheduled monthly mortgage repayment amount will qualify for cashback.

The applicant's billed monthly repayment must be made from their permanent tsb Explore Account and must be made by Direct Debit or by Internal Standing Order (also referred to as an "internal payment") drawn on their Explore Account. Payments made otherwise do not qualify for the 2% cashback monthly - see below\*. The applicant must be the holder of an Explore Account. 2% cashback monthly will be paid until 31 December 2027. Cashback will be credited to the Explore Account (or other nominated and permitted permanent tsb account). Applicants are bound by the set off provisions referred to in the Terms & Conditions of the Explore Account in relation to any cashback due to the applicant under these conditions.

The Explore Account carries a €6 monthly fee for maintaining the account. This is not included in the calculation of the APRC for the mortgage. If either the Explore Account is closed or the Mortgage loan is paid off or, in the case of a refinanced loan, where the refinance takes place after expiry of the Qualifying Period, then the 2% cashback monthly will cease. permanent tsb retain the right to close the Explore Account as per the General Terms and Conditions. Changes to the billed monthly repayment must be agreed by both parties (for e.g. Flexible Options over/under payments) to be eligible for cashback monthly offer. Payments made in addition to any billed monthly repayment paid under an Alternative Repayment Arrangement (whether agreed by permanent tsb or otherwise) will not qualify for the 2% monthly cashback.

\*Qualifying payments must be made via Direct Debit or Internal Standing Order from a permanent tsb Explore Account. Payments made in cash; cheque; bank draft; Electronic Funds Transfer; by debit/credit card, manual Direct Debits and Standing Orders set up by the customer, lump sum payments, returned or arrears payments do not qualify for cashback.

**The above information is not exhaustive and is therefore not to be read in place of the loan conditions contained in the special conditions of your Letter of Approval. Please read your loan conditions carefully and you may wish to obtain legal advice.**

permanent tsb reserves the right to change any of the conditions of the promotion as it thinks fit subject to applicable law.

### Important Information for Explore Account

€6 monthly fee for maintaining the account. No day-to-day transaction fees. Other transaction charges may apply e.g. any items that are returned unpaid (including Direct Debits and Standing Orders) will incur the appropriate unpaid item charge, or ATM usage outside the Eurozone. Available to personal customers, over 18. eStatements only. Terms and conditions apply. See our fees and charges booklet for more details. Full details on [permanenttsb.ie](https://permanenttsb.ie).

### Important Information for Insurance

#### Home Insurance

Home Insurance options are arranged by permanent tsb p.l.c and underwritten by Allianz p.l.c. permanent tsb is appointed as a Single Agency Intermediary of Allianz p.l.c. for Home Insurance. Allianz p.l.c. (trading as Allianz) is regulated by the Central Bank of Ireland.

#### Life Insurance

permanent tsb plc. is tied to Irish Life Assurance plc, for life and pensions products. Irish Life Assurance plc is regulated by the Central Bank of Ireland.

### Important Information for Fixed Rate Breakage

Whenever (i) repayment of a loan in full or in part is made or (ii) with the agreement of permanent tsb, the loan is switched to a variable rate loan or other fixed rate loan, before expiry of the fixed rate period (hereinafter called the "Early Termination"), the applicant shall, in addition to all other sums payable as a condition of and at the time of the Early Termination, pay a sum equal to the permanent tsb's estimate of the loss (if any) arising from the Early Termination. In the calculation of the said loss, permanent tsb



shall endeavour to apply in so far as it is fair and practicable.

This is how the fee is calculated;

$$C = (I-S) \times R \times (M-T)/12$$

“C” is the charge to compensate for the loss if greater than 0),

“I” is the swap/market fixed interest rate for the term of the fixed rate period at the date of its commencement,

“S” is the swap/market interest rate for the remaining fixed period,

“R”\* is the amount of the fixed rate loan balance paid or switched at the date of Early Termination,

“M” is the fixed rate period (in months) and,

“T” is the time expired of the fixed rate period at the date of Early Termination (in months).

Here is a worked example; “I” = 5%, “S” = 3%, “R” = €100,000, “M” = 24 months, “T” = 12 months.

$$C = (5\%-3\%) \times €100,000 \times (24-12) / 12$$

$$\text{So, } C = 2\% \times €100,000 \times 12 / 12$$

$$C = €2,000$$

\*For the purposes of the above fixed rate mortgage breakage fee worked example, a fixed balance of €100,000 representing the loan balance to be paid or switched at the date of Early Termination is used for “R”. In the actual calculation of the fixed rate mortgage breakage fee payable to the Bank, a reducing loan balance approach is used to calculate “R”. This approach is used to take into account the fact that, after the switch or Early Termination, the loan balance typically reduces due to scheduled repayments for the remainder of the fixed rate period. The fee calculated using a reducing balance approach will always be lower than the fee calculated using a fixed balance approach. Please contact your local permanent tsb branch for further information.

### Important Information for Arrears

Arrears are any element of a mortgage repayment that have not been made and remain outstanding. Interest at the mortgage rate will be applied to the outstanding balance of the applicant’s loan which includes any payments missed. This may result in increased cost of credit.

**YOUR HOME IS AT RISK IF YOU DO NOT KEEP UP PAYMENTS ON A MORTGAGE OR ANY OTHER LOAN SECURED ON IT.**

### Fraud and Financial Crime

Learn how to keep your money safe and sound. Just log onto [www.permanenttsb.ie/fraudandfinancialcrime](http://www.permanenttsb.ie/fraudandfinancialcrime) for more information.

permanent tsb, 56-59 St Stephen’s Green, Dublin 2, D02 H489.

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