Your Mortgage Switcher Guide



Start your journey
home with us today

Visit ptsb.ie

ptsb

Altogether more human

Switching your Mortgage with PTSB

When it comes to switching your mortgage our dedicated team is here to help you every step of the way.

We'll guide you through your application and then work hard to give you Mortgage Credit Approval so you can start your journey home.

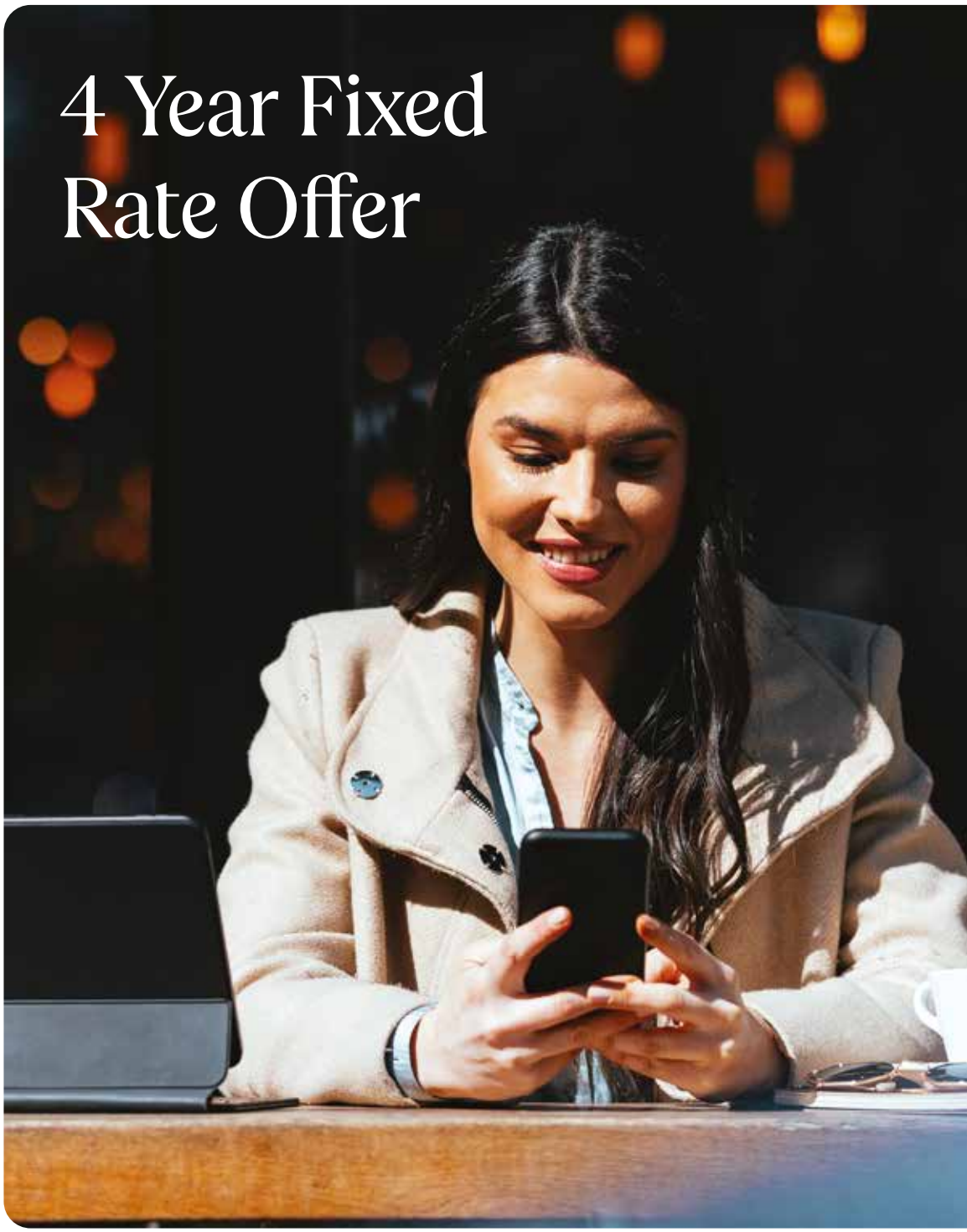
This booklet will take you through the key stages to switch your mortgage.

Please see page 17-18 for full terms and conditions.

Contents

4 Year Fixed Rate Offer	1
Your PTSB Mortgage	3
First steps to switching your mortgage	9
The legal steps	11
Timelines	13
The switching checklist	14
Important Information	17

4 Year Fixed Rate Offer





We know that there are many types of home buying journeys whether you're looking for some extra space, thinking of switching or starting off with your first home; we're here to support you with a range of mortgage options that best suits your lifestyle and needs.

With our 4 year fixed rate offer we'll give you 2% cashback on your monthly mortgage repayments every month until 2030 when you pay from an Explore Account.

Important Information

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

4 year fixed rate offer is available to new business home loan customers only.

Offer available to new applicants who receive full letter of approval up to 31/03/2027. 2% cashback at drawdown is not available with this offer. 2% cashback monthly offer applies to home loans only (i.e. excludes buy-to-let) and will be paid until 31/12/2030. Your monthly mortgage repayment must be made from a PTSB Explore Account and meet qualifying criteria. The Explore Account carries an €8 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 and other charges may apply. eStatements only.

Please see page 18-19 for full terms and conditions.


2% cashback
at drawdown to help get you started
2% cashback
on your mortgage repayments every single month



To help get you started in your new home, we'll give you 2% of your mortgage back as cash at drawdown. So whether you're looking to buy some new furniture or make some improvements, this should give you some flexibility to get it sorted.

With cashback every month into your pocket, plan to do more. Get 2% cashback on your monthly mortgage repayment every single month until 2030, when you pay from an Explore Account.

Please see pages 18-19 for full terms and conditions.

2%

cashback at drawdown to help get you started

You can get 2% cashback on the mortgage amount you drawdown.

To receive this 2% cashback you must have received your full Letter of Approval on or before 31 March 2027. 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 PTSB current account to avail of this.

2%

cashback on monthly repayments

We'll give you 2% of your monthly mortgage repayment back as cash every single month until 2030, when you pay from an Explore Account.

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 March 2027.

In order to avail of this offer you will need to have the PTSB 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 PTSB account at the start of the month following your mortgage repayment. You can easily see your 2% cashback each month on 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 19 for more detail.

Some important information:

- The 2% cashback at drawdown offer is not available to 4 Year Fixed Home Loan New Business Rates, tracker, buy-to-let, negative equity and applicants refinancing an existing PTSB mortgage.

- The Explore Account, which you need to avail of the 2% cashback on your mortgage repayments, carries an €8 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 PTSB 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. PTSB 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.

Please see pages 18-19 for full terms and conditions.

Our Green Mortgage Fixed Interest Rate Offerings

Buying or building an energy-efficient home or retro fitting your current place? You can now avail of our lower 3 or 5 year fixed rate offer if your home has or will have a Building Energy Rating (BER) of A or B.



PTSB offer competitive 3 and 5 Year Green Fixed Rate mortgage options, both offering lower monthly repayments and real savings on your mortgage where:

- The property you are buying, trading up, building or structurally renovating has or will have a BER of A or B or,
- Your current property has a BER of A or B,
- You are switching your mortgage loan to PTSB from another lender or,
- You are topping up an existing mortgage with PTSB to structurally upgrade the property to achieve an overall BER of A or B. Our Green 3 and 5 year fixed rate option is available to both new and existing customers.

Our Green 3 and 5 Year Fixed rate options are available whether you are a new business or existing business home loan customer with 3 or 5 years, or more, remaining on your term.

Please note: if you are already on a fixed rate with us and wish to switch to our Green Mortgage offer, a breakage fee may apply.

We'll also give you...

2% cashback at drawdown and

2% cashback on your mortgage repayments
every single month if you've an Explore Account with us.

Important Information

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

A valid BER certificate of A or B is required. Self-Builds & Structural renovations can avail of this rate upon submission of their certificate of inspection duly completed by the Engineer certifying a proposed BER of A or B.

To find out more about our Green Mortgage see pages 19 for further information.

1. First steps to switching your mortgage

So what's involved in switching your mortgage?

Firstly you will need to complete an application. Your Mortgage Consultant will be there to help you every step of the way.

15-Minute Approval in Principle (AIP):

We'll let you know how much you can borrow, and you'll move another step closer to switching your mortgage. Please note that AIP is only an indication of how much we could lend and is not legally binding.

Mortgage Credit Approval in 72 Hours

Once you've completed and submitted your application we'll be working hard to get you Mortgage Credit Approval in 72 Hours, meaning you can leave your application with us. Now you can get going on the rest of the items on your to do list, like starting to look for your new home.

Getting your offer:

Once your application for credit is approved, you will be required to arrange for a valuation of your property. A credit check will also be undertaken on all applicants of the mortgage. When this is complete and everything is in order, your full Letter of Approval (also known as a credit agreement) will issue. Once this happens your solicitor will work with PTSB and your existing mortgage provider to finalise your switch. Please see 'The Legal Steps' on page 11, for more details.

Insurance:

Before you drawdown your mortgage, you will need to arrange for both life assurance and home insurance policies to be in place.

If you have existing policies, it may be possible to keep these policies therefore, you should consider whether, and how the existing insurance policy may be maintained.

Our Insurance Consultants are more than happy to take you through everything you need to know on insurance. You can also call them on 0818 818 748 or +353 1 655 0548, or you can look for cover elsewhere. Whatever suits you!

Home Insurance

Home Insurance options are arranged by Permanent TSB plc and underwritten by Allianz plc permanent tsb is appointed as a Single Agency Intermediary of Allianz plc for Home Insurance. Allianz plc (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.

Accepting your offer:

Once you've accepted your offer and all requirements as specified in your credit agreement are met, you're on your way to completing the mortgage switching journey and saving thousands!

Please see page 14-15 for full terms and conditions.

2. The legal steps

There are 7 key steps that involve your solicitor when you are switching your mortgage.

1. Your solicitor will request your title deeds and the amount outstanding on your existing mortgage from your existing lender; this will be paid off with the proceeds of the new loan.

2. Once your loan is approved by PTSB, a 'loan pack' will be sent to your solicitor. The loan pack will contain PTSB's mortgage documentation. The solicitor will meet you to go through the loan offer letter and loan conditions. If you are satisfied to proceed with the new loan offer, your solicitor will require you to sign the mortgage documentation.

3. Your solicitor will review your title deeds and will undertake:

   - To 'Certify' the title to PTSB.
   - That the new mortgage will be registered on your property as a 'First charge'.
   - That the 'Title deeds' will be sent into PTSB when the 'New charge' has been registered on the property.

4. PTSB, at your solicitor's request, will send the proceeds of the new loan to your solicitor. Before drawing down the loan, you will need to ensure that all property insurance and mortgage protection insurance is in place.

Switching your mortgage isn't as difficult as you might think, especially when you've got PTSB support every step of the way.

To make an appointment with a PTSB Mortgage Consultant call us on 0818 800 205 or +353 a 655 005 or visit ptsb.ie.

5. Your solicitor will then use the proceeds of the new loan to pay off your existing mortgage in full. The charge in respect of your existing loan will then be removed from your title by your existing Lender.

6. Your solicitor will then register your new mortgage to PTSB with the Property Registration Authority.

7. Your solicitor will send your title deeds to PTSB. PTSB will retain the title deeds until the new loan has been repaid.

Note: If you are switching a Buy to Let property with a value of more than €75,000, step three above changes slightly. PTSB will appoint its own solicitor to act for them in accepting the certificate of title from your solicitor. You may have to pay a completion of security fee to PTSB's solicitor.

Definitions:

Title Deeds:
Legal documents showing your ownership of the property and could include other miscellaneous documents such as planning permissions, architects certificates of compliance with planning conditions etc.

Certify:
Professionally confirm, having carried out the necessary checks.

First Charge:
Mortgage loan is recorded in the Property Registration Authority as having priority over all other mortgage loans or financial burdens which might affect your property.

New Charge:
The new mortgage loan with PTSB to which you have switched.

3. Timelines

How long will it take? Every journey is different, but there are some parts that are the same regardless.

Talk to us:

If you're ready to make an application, or just want to ask some questions – we're here for permanent support. Book an appointment at ptsb.ie or contact one of our Mortgage Consultants today.

Ready to make an application?

There's information we need from you to make an application on pages 14-16, but don't worry if you don't have it handy, your Mortgage Consultant will help to discuss these documents with you.

Documents go to underwriting:

In the rare event we can't come to a decision within 10 working days, we'll be in touch to let you know and to inform you of when we will have a decision.

Receive credit approval in principle:

Once your application for credit is approved, you will be required to arrange for a valuation of your property. A credit check will also be undertaken on all applicants of the mortgage.

Letter of approval is issued:

A Letter of Approval is issued to your solicitor who will work with PTSB and your existing mortgage provider to finalise your switch.

Please see page 18-19 for full terms and conditions.

The switching checklist

For your first mortgage appointment, we look for:

Documents about your job/finances:

- Salary Cert, Employment Detail Summary (P60), two of your last three payslips plus six months current account statements.

Documents for us:

- Application form and declarations.

Documents about your job/finances:

If you are an employee / PAYE worker, you will need:

- Signed and stamped salary certificate for each applicant.
- Two of your three most recent payslips and your current Employment Detail Summary (P60).
- Six months' recent bank statements from your main current account (only needed if your main current account is not with PTSB).

If you're self-employed, you will need:

- Two years' up-to-date audited or certified accounts.
- Confirmation that your tax affairs are up to date and in order.
- Confirmation of your business related annual capital and interest financial commitments.
- Six months' recent bank statements from your main current account (only needed if your main current account is not with PTSB).
- Your last six months business bank statements.

We may need further documents not listed above, the reasons can be varied as every journey is different, but this is the general list of documents we will need for an initial assessment!

Documents for us:

- Completed application form.
- Completed application for credit, including your health and responsible lending declarations.

If there are additional loans not evident on CCR, PTSB may seek further clarification on same by evidence of 12 months statements.

Where a borrower is a Non EU/EEA Citizen and their income is being used in assessment we require:

a) Evidence of valid passport stamp or work authorisation (if authorisation is to expire within three months, approval is conditional upon renewal confirmation),

b) Evidence of one years continuous employment by way of an Employment Detail Summary (P60) and

c) Proof that employment is not subject to a probation period.

Straight switcher:

Where you do not wish to release extra funds as part of the switch and your existing mortgage is more than 12 months old, reduced document criteria will apply. You will only be required to produce:

- 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 PTSB).

Green Mortgage:

- Should you opt for our Green mortgage product, you will need to provide evidence to the bank confirming your home has or will have a BER of A or B, to be evidenced by way of a BER certificate (in-date), from The Sustainable Energy Authority of Ireland (visit www.seai.ie for details), or a completed Certificate of Inspection updated by your Engineer noting the proposed BER at completion of any structural works (if applicable). Full details on our Green Mortgage offering is available on our website www.ptsb.ie.

Documents about you:

These documents are not a requirement to get your application assessed, but if you have them handy, why not bring them along anyway; they will be needed at some point if you wish to continue your switching journey with PTSB:

- Photo Identification
    - Valid passport, driving licence or Irish Government Travel Document.
- Proof of address - an original of one of the following:
    - A gas, electricity or phone bill (landline only) dated within the last six months.
    - A bank statement issued in the last three months.
    - Determination of Tax credits for the current year.
    - Household / health / motor or life insurance documents issued within the last 12 months.
- Proof of Personal Public Service Number (PPSN) - an original of one of the following:
    - Correspondence from the Department of Social Protection or the Revenue Commissioners.
    - Payslip, Employment Detail Summary (P60), P45, Statement of Liability (P21), Tax assessment or Notice of Credits.
    - Medical Card/Drug Payment Scheme Card or European Health Insurance Card (EHIC) where the full PPSN is clearly visible.

Need a comparison?

At your request or at the request of your solicitor, we can provide an indicative comparison of the cost of the mortgage you require with all rates currently offered by PTSB. You can also request a similar indicative comparison from your existing lender.

For further information on switching mortgage lender or mortgage type, please visit the Competition and Consumer Protection website:

www.ccpc.ie/consumers/money/mortgages/switching-lenders-or-mortgage/

Important Information

Lending criteria, terms & 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 and Second Time Buyers a maximum Loan to Value (LTV) of 90% will apply to a property's purchase price. The maximum LTV for customers who hold their current mortgage with another bank but wish to switch their mortgage to PTSB while also releasing equity is 85%. Maximum loan amount will typically not exceed 4 times an individual's gross income for First time Buyers & 3.5 times an individual's gross income for Second time Buyers.

The monthly repayment on a 20 year mortgage with Loan to Value (LTV) greater than 80% with variable borrowing rate of 4.70% on mortgage of €100,000 is €643.50 for 240 months. Total amount repayable is €154,839.06. If interest rates increase by 1% an additional €55.73 would be payable per month. For this example, Annual Percentage Rate of Charge(APRC) of 4.85% applies and consists of variable borrowing rate of 4.70%, valuation fee of €190, Property Registration Authority (PRA) fee of €175, and security vacate fee of €35. Information correct as of 15/06/2026 but is subject to change.

Variable Rate Loans

WARNING: THE COST OF YOUR MONTHLY REPAYMENTS MAY INCREASE.

WARNING: THE PAYMENT RATES ON THIS HOUSING LOAN MAY BE ADJUSTED BY THE LENDER FROM TIME TO TIME.

Fixed Rate Loans

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

Whenever (i) repayment of a loan in full or in part is made or (ii) with the agreement of PTSB, 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 PTSB's estimate of the loss (if any) arising from the Early Termination. In the calculation of the said loss, PTSB shall endeavour to apply in so far as it is fair and practicable.

This is how the fee is calculated;

C = (I-S) x R x (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%) x €100,000 x (24-12)/12
So, C = 2% x €100,000 × 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 PTSB branch for further information.

Important Information for Mortgage Credit approval in 72 Hours

72 hours starts once your application is completed and submitted for credit assessment during business hours. Excludes weekends. If any documentation is missing or additional information is required to reach a credit decision, we will notify you which may impact the decision time.

Important Information for 4 Year Fixed Rate Offer

4 year fixed rate offer is available to new business home loan customers only. 2% cashback at drawdown is not available with this offer. 2% cashback monthly offer applies to home loans only (i.e. excludes buy-to-let) and will be paid until 31/12/2030. Offer available to new applicants who receive full letter of approval on or before 31/03/2027. Your monthly mortgage repayment must be made from a PTSB Explore Account and meet qualifying criteria. The Explore Account carries an €8 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 and other charges may apply. eStatements only.

Important information for Mortgage Rates & Monthly Repayments

Rates available to new and existing home mortgage customers only, product eligibility criteria applies. Maximum loan to value is 90%. Security and Insurance is required.

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 receive their full Letter of Approval up to 31 March 2027 or such other extended period as PTSB 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. The 2% cashback at drawdown offer is not available to 4 Year Fixed Home Loan New Business Rates, tracker, buy-to-let, negative equity and applicants refinancing an existing PTSB 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

PTSB 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 on or before 31 March 2027 ("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.

The billed monthly Mortgage payment must be made on the payment due date or on any date on which PTSB 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 PTSB 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 2030. Cashback will be credited to the Explore Account (or other nominated and permitted PTSB 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 an €8 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. PTSB 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 PTSB or otherwise) will not qualify for the 2% monthly cashback.

*Qualifying payments must be made via Direct Debit or Internal Standing Order from a PTSB 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.

Important Information for our Green Fixed Rate Offerings

Our Green 3 or 5 year fixed rate offer is available to home loan customers only where their home has or will have a BER of A or B. The Green product is not available with any variable rate options. For further information regarding BER assessments and costs involved please visit www.seai.ie Full details on our Green Mortgage offering are available on our website www.ptsb.ie

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 your loan which includes any payments missed. This may result in increased cost of credit.

WARNING: IF YOU DO NOT KEEP UP YOUR REPAYMENTS YOU MAY LOSE YOUR HOME.

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

WARNING: IF YOU DO NOT MEET THE REPAYMENTS ON YOUR LOAN, 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: YOUR HOME IS AT RISK IF YOU DO NOT KEEP UP PAYMENTS ON A MORTGAGE OR ANY LOAN SECURED ON IT.

Full details on ptsb.ie

Start your journey home with us today

Call us on 0818 800 205 or +353 1 655 0505
Drop into any PTSB branch
Visit ptsb.ie

100%
From well-managed forests
FSC® C106401

Permanent TSB plc trading as PTSB is regulated by the Central Bank of Ireland.

BMK4654 Rev (11/26)