

Your guide to
resolving mortgage arrears

Mortgage Arrears Resolution Process (MARP)



Working together to find a resolution

We understand that, at times, some customers may find it difficult to make their mortgage repayments. It can be stressful but we can work together to find a resolution.

What should I do if I am in arrears or facing arrears?

If you have already missed a mortgage repayment (this is called being in arrears) or you are worried about missing your mortgage repayments, take the first step and talk to us **today** – call us on **0818 330 044** or **scan the QR code to go to the dedicated section of our website at www.ebs.ie/worried-about-payments**



Step 1: Talk to us

First, talk to us about your situation so that we can understand what's going on.

Step 2: Financial Information

Next, you tell us about your finances by filling out a Standard Financial Statement (SFS). This helps us, and you, see a clear picture of your financial situation.

Step 3: Assessment

Then, we assess your situation based on the information you provided. This helps us figure out the best way to help you.

Step 4: Resolution

Finally, we work together to find a resolution that works for you and helps you manage your repayments.

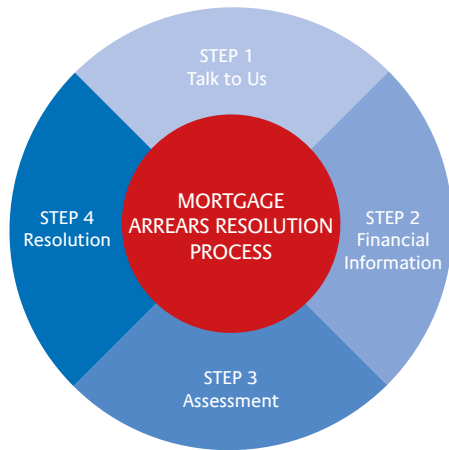
What happens next?

This booklet provides more details on the four-steps of the Mortgage Arrears Resolution Process (MARP) and other useful information to help you deal with your arrears.

We understand that you may be in financial difficulty, but we can help you get a clear picture of your financial situation and work with you to find a resolution.

We have a dedicated team to help you – talk to us today.

Helping you with your mortgage repayment difficulties



How does MARP work?

MARP will help you deal with missed repayments on your mortgage. MARP will also help you if you are worried about missing your mortgage repayments in the future.

This process is part of our commitment under the Central Bank of Ireland Code of Conduct on Mortgage Arrears (CCMA).

You may need to go through MARP if:

- ✓ you have missed any repayments or part of a repayment on your mortgage
- ✓ your financial circumstances have changed (or you expect them to change in the coming weeks or months)
- ✓ your ability to make your current repayments is/will be affected

Talk to us as soon as possible if you need to go through MARP.



The protection of the Code of Conduct on Mortgage Arrears applies to your primary residence: this is either a residential property which you occupy as your family home, or is your only residential property in the State.



Call us 0818 330 044

You can ring our dedicated helpline,
if you want to discuss your mortgage.
(Mon-Fri 9:00 to 17:00 & Sat 9:00 to 13:00)



Scan the QR code



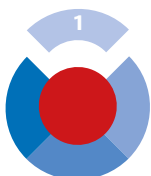
You can check the dedicated section
on our website if you are facing
difficulty with your repayments.



Call into any office

You can visit your nearest
office and speak to one
of our team.

The four steps of MARP



Talk to us We are here to listen

Please do not ignore the early signs of financial difficulty or stress.

We have a team of experts to help you. As soon as you get in touch, we can begin to work with you on a repayment plan.

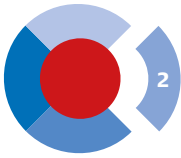
It is also important that you reply to us promptly when you receive any correspondence from us.

Contact us through your preferred channel.



We will report your mortgage arrears to the Central Credit Register (CCR) and it will appear on your credit report. You may have difficulty getting a loan in future. You can get more information on CCR at www.ebs.ie/central-credit-register





Financial information

Get a clear picture of your finances

Your next step is to fill out a Standard Financial Statement (SFS) form. This detailed form gives us, and you, a clear picture of your financial situation. The form lets you tell us about your income, expenses and any other financial commitments you have.

Filling out the SFS

- ✓ The quickest and easiest way to complete your SFS is online - scan the QR code to start your SFS:
- ✓ Or you can visit www.ebs.ie/worried-about-payments/standard-financial-statement
- ✓ Here you will also find our helpful guides to completing the SFS including details on where you can source the documents you will need to send with your SFS.
- ✓ If you prefer to fill out a paper form you can download the form from our website. Post the completed SFS form and other documents we ask for to: EBS ASU, 10 Molesworth Street, Dublin 2, D02 R126.
- ✓ We rely on your SFS to assess your situation. Please fill out the SFS fully and accurately.
- ✓ Please be realistic about what items cost.
- ✓ You might find the Reasonable Living Expenses Guidelines published by the Insolvency Service of Ireland useful as a tool to complete specific sections of the SFS document at www.backontrack.ie
- ✓ You can get independent advice in completing the Standard Financial Statement (see Other Supports available to you section).



What documents do I need to send with my SFS?

Please send us any other documents we ask for along with your completed Standard Financial Statement.

It is very important that you send us all the supporting documents that are outlined on the SFS such as proof of income and bank account statements. These help us to understand your financial situation.

If you send us your SFS without supporting documents, we won't be able to assess your situation.

Document type	PAYE worker	Self employed	Unemployed
Completed SFS	✓	✓	✓
Address ID (valid utility bill)	✓	✓	✓
Current account bank statements	✓	✓	✓
Business bank account statements		✓	
Payslips	✓**		
Form 11		✓	
Income tax self-assessment		✓	
Social welfare receipts			✓*

* If the social welfare payment is paid to the current account for which statements are being provided, social welfare receipts are not required.

** If your income is made up of shift allowance or overtime you will need to provide an Employment Details Summary (formerly P60 and available from revenue.ie account) or a salary certificate completed by your employer (available from any of our branches).

Other information you may need to provide

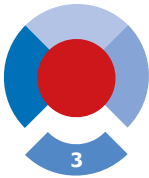
Proof of your Personal Public Service Number (PPSN). We need your PPSN to check your details in the Central Credit Register (CCR).

For a list of these documents and more information on how to provide them, visit www.ebs.ie/central-credit-register or your local EBS office.



To support you while you fill in your SFS and we complete our assessment, we may be able to offer you a temporary repayment arrangement. Call us on **0818 330 044** to see if you are eligible.





Assessment

Assess your financial situation

When we receive your SFS and all other required documents, we will start to assess your situation. We will contact you if we need any other information from you.

We will carefully consider the following:

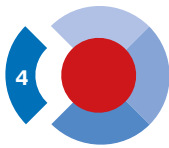
- ✓ Household income - your salary/wages, benefits or other income
- ✓ Household expenditure - your essential weekly or monthly costs such as groceries, electricity, gas, childcare costs, mobile phone costs, TV and broadband, costs associated with running a car and insurances
- ✓ Your overall personal debt - any mortgage or loan repayments you have
- ✓ Your current ability to make repayments
- ✓ Your previous repayment history
- ✓ Any other relevant information

At the end of the assessment stage, we will have a clear picture of your financial situation and whether it meets the criteria for an alternative repayment arrangement.



If you miss repayments on your mortgage then your home could be at risk. Please talk to the providers of other loans you may have with a view to prioritising your mortgage repayments.





Resolution

Working with you to find a resolution

After we have assessed your SFS and supporting documents, we will contact you to discuss the outcome. We will try to find an appropriate resolution for you, wherever possible.

Depending on your circumstances, one of our alternative repayment arrangements may be appropriate for you. This could prevent your mortgage from falling into arrears, or further into arrears.



Each of the alternative repayment arrangements has strict qualifying criteria, with each SFS assessed individually.



Alternative Repayment Arrangements		
	Key features	How it works
Interest Only	You will only pay the interest owed on your loan during this period and not the capital amount.	Your mortgage repayments are reduced for an agreed period. Your mortgage repayments for the remaining term are recalculated. This means that your repayments will then increase.
Fixed Repayment	You will pay a series of agreed repayments which could be interest and some capital or repayments which could be less than the interest amount due.	At the end of the agreed period your mortgage repayments for the remaining term are recalculated. This means that your repayments will then increase.
Extension of Loan Term	Extend the term of your mortgage which could reduce your monthly repayments.	Spreading the amount owed over a longer period of time to reduce repayments. You will pay more interest over the longer term.
Capitalisation of the Arrears and Interest	Restructure your repayments by spreading the amount of any arrears and interest over the remaining term of your mortgage.	Your mortgage repayments are recalculated based on you paying off the mortgage amount plus the amount of missed repayments that have been added to it. This means that your repayments will increase.
Split Mortgage	Your mortgage is 'split' into two portions so that it is more affordable.	The first portion is made of capital and interest repayments based on what you can afford. The remaining portion of the mortgage is deferred for a period of time where you will not be required to make repayments.

What do I need to know about alternative repayment arrangements?

- ✓ A new repayment arrangement will be more affordable now by reducing your monthly repayments, but more expensive in the long run because you might pay more interest.
- ✓ You should understand all aspects of an alternative repayment arrangement before agreeing to it. Get independent legal, tax, and financial advice (see other support available to you section below).
- ✓ Changing the terms of your mortgage could affect your Mortgage Payment Protection Plan. Ask your Mortgage Advisor in your local office for details.
- ✓ Check if your life insurance covers new repayment terms like interest-only or changes to the remaining term of the mortgage. Contact your life insurance provider.
- ✓ We'll monitor your new repayment arrangement. If your financial situation changes or you don't follow the terms, we'll immediately review your alternative repayment arrangement.

What happens if you don't offer me or I don't accept an alternative repayment arrangement?

If we don't offer you an alternative repayment arrangement we will consider one of the options in the table. You can appeal our decision to not offer you an alternative repayment arrangement or if you don't want to accept a mortgage payment solution offered to you (see If I want to appeal your decision section below).

Each of the options below has strict qualifying criteria with each SFS assessed individually.

	Key features	How it works
Voluntary Surrender	This involves you voluntarily surrendering your property to us.	After the property is surrendered, we will then look to sell the property. If the property is sold for less than the amount you owe on your mortgage, you will still have to pay us the difference.
Mortgage to Rent	This is a Government initiative to help homeowners who have engaged through the Mortgage Arrears Resolution Process (MARP) to remain in their home, but as a tenant in the property. Under the Mortgage to Rent (MTR) scheme an Approved Housing Body or private company can buy your home after you voluntarily surrender it to us.	You will continue to live there as a tenant of the local Authority or Approved Housing Body. For more information on how to qualify for MTR scheme visit www.housingagency.ie
Negative Equity Trade Down	We may agree to give you a smaller mortgage for you to downsize to a less expensive home.	Any outstanding 'negative equity' is added to the new loan and secured on the new property.
Voluntary Sale of your Property	This involves you selling your property on the open market and using the proceeds to clear your mortgage debt.	If you sell the property for less than the amount you owe on your mortgage, you will still have to pay us the difference.

What else can I do if there is no resolution for me?

- ✓ You can consult with a Personal Insolvency Practitioner (PIP) who is regulated by the Insolvency Service of Ireland (ISI). PIPs have expertise to help you reach a permanent solution to your debt problems.
- ✓ They will advise you about the options and solutions available to help get you back on track financially, which could include a restructure of your mortgage debt. If you are in home mortgage arrears you could be eligible for a free PIP consultation under a state-funded scheme, called Abhaile (see other supports available to you section).
- ✓ You can find information on the Insolvency Service of Ireland at www.backontrack.ie

What happens if I don't contact you and work with you to find a resolution?

If you send us what we need we can continue to work together to find a resolution under the Mortgage Arrears Resolution Process (MARP), however without these documents it means under the Code of Conduct for Mortgage Arrears (CCMA) that you are not cooperating with us.

In turn, we can legally repossess your property; and you may not be able to apply for personal insolvency.

If we take legal action and repossess your property, you'll still have to pay any costs associated with the sale of your property, such as outstanding debt (including any arrears), interest and charges, selling and related costs, and legal costs – these can vary but will be at least €4,500 and may be more.

If I want to appeal your decision

If you are not happy with a decision we have made under MARP, you can appeal it where we:

- ✓ offer you an alternative repayment arrangement that you decide you don't want to accept
- ✓ do not offer you an alternative repayment arrangement
- ✓ consider that you are not cooperating with us to find a resolution

We have an Appeals Board which has three of our senior staff. They will not have been involved in your case and they will consider your appeal carefully.

How I can appeal?

If you receive a letter about one of those situations and you are not happy and wish to appeal, write to us within 20 business days. Tell us the reason for your appeal and include any information you think is important for us to consider. You can send your appeal by post to:

Mortgage Appeals Officer, P.O. Box 11826, AIB Bank, 10 Molesworth Street, Dublin 2,
or
you can email us at mortgage.appeals@aib.ie

Be sure to include your name, address and mortgage account number in your appeal.

What happens after I make an appeal?

We will let you know that we have received your appeal. Next, the Appeals Board will review your case and the information you sent in with your appeal. They will then meet to discuss your appeal and make a decision about it.

Once the Appeals Board has made their decision, they will send you a letter explaining their decision.

What if I am not happy with the Appeals Board's decision?

You can ask the Financial Services and Pensions Ombudsman (FSPO), which is an independent body, to look into our decision. The FSPO will ask to see a copy of the final decision letter to you and they may also ask you for other information.

(Contact details for the FSPO are on Other Supports Available to You section).

If I am not happy and I want to make a complaint

You can make a complaint if you are unhappy about our service, our products or how we dealt with you through MARP. There is no time limit, even if the problem happened a long time ago you can still bring it to our attention.

How do I make a complaint?

- ✓ Talk to us on 0818 330 044
- ✓ Write to us at EBS Arrears Support Unit, 10 Molesworth Street, Dublin 2, D02 R126
- ✓ Visit, call, or write to your local EBS office
- ✓ Use our online complaint form which you can find on www.ebs.ie/complaint-form

What happens after I make a complaint?

When we get a complaint from you, we will listen to you and do our best to solve your issue quickly and fairly. While we do this, we will keep you updated.

However, if the problem is complex, it may take us more time to resolve it. A member of our Complaints Team will contact you within five days of your complaint. They will then be your dedicated contact and will investigate your complaint.

To address the problem they may require some more information from you, but they will give you regular updates until the problem has been fully investigated and resolved.

Once resolved, they will send you a final response letter.

What if I am not happy with your final response?

You can send your complaint to the Financial Services and Pensions Ombudsman (FSPO), which is an independent body.

The FSPO will ask you to raise your complaint with us first, before you go to them, and will ask to see a copy of our final response letter to you. They may also ask you for other information to help them look into your complaint.

(Contact details for the FSPO are on Other Supports Available to You section).

What else should I consider?

- ✓ You may find it useful to review your budget based on your current income and spending. We have a budgeting tool with lots of tips - www.ebs.ie/take-control-of-my-finances/help-with-budgeting
- ✓ Make sure you are claiming any tax credits and social welfare entitlements you may be eligible for (such as Mortgage Interest Supplement).
- ✓ Mortgage Payment Protection provides cover for accident or sickness and involuntary unemployment including business failure if self employed. If you took out a Payment Protection Insurance Policy you may want to claim on your policy. To register a claim, or for more details please contact your Mortgage Payment Protection Provider.
- ✓ MABS (mabs.ie) offers free impartial advice and assistance to help you manage your money and take control of financial difficulty. They offer support online, over the phone and in person. MABS also offer a service, called Abhaile, which helps people who are behind with their mortgage repayments.

You can get in touch with MABS at www.mabs.ie or by calling MABS on **0818 07 2000**.



Change the type of mortgage - Select the type of mortgage and interest rate that suits you best (www.ebs.ie/mortgages/mortgage-interest-rates).

Loan to Value (LTV) band movement - You may have the option to move to a lower LTV band as the loan to value on your mortgage reduces.

Other supports available to you

Care and help during difficult times

If you or someone you care for needs support

Call us on 0818 300 107 or visit Need Extra Help

ebs.ie/support/additional-support-for-our-customers

Phonelines are open Monday to Friday 9:00 to 17:00.

Money Advice and Budgeting Service (MABS)

MABS (mabs.ie) offers free and confidential independent advice and help with managing your finances.

You can get support from Money Advice and Budgeting Service (MABS).

Telephone 0818 072 000

www.mabs.ie

Abhaile

Abhaile is a State-funded service to help homeowners find a resolution to home mortgage arrears. It provides vouchers for free financial and legal advice and help from experts, which are available through MABS. A dedicated adviser will work with you and your lender to find the best solution for your situation.

Telephone 0818 072 000

www.mabs.ie/abhaile

The Central Bank

The Central Bank's website provides independent information on financial products and includes a consumer guide to dealing with your lender on the Code of Conduct on Mortgage Arrears.

Telephone 0818 681 681

www.centralbank.ie

Citizens Information

The Citizens Information Board is the statutory body which supports the provision of information, advice and advocacy on a broad range of public and social services including health, employment, social welfare and money.

If you are in mortgage arrears or are worried about mortgage arrears, you can contact the Citizens Information's new dedicated Mortgage Arrears Information helpline.

Telephone 0818 074 000

www.citizensinformation.ie

Department of Social Protection

The Social Welfare website provides information relating to job seekers allowance, mortgage interest supplement and other welfare benefits you may be eligible for.

www.welfare.ie

Supplementary Welfare Scheme

You can contact the Community Welfare Officer who will check whether you can receive any Supplementary Welfare allowances. You may get other allowance, if you send certain information and documents.

For further information please refer to www.welfare.ie

Office of the Revenue Commissioners

This website will provide you with information on all tax credits and benefits you may be entitled to.

www.revenue.ie

Financial Services & Pensions Ombudsman

Lincoln House, Lincoln Place, Dublin 2, D02 VH29

Phone: 01 567 7000

E-mail: info@fspoi.ie

www.FSPO.ie

Insolvency Service of Ireland

Under the Personal Insolvency Act 2012, you have the right to consult with a Personal Insolvency Practitioner. For more information please refer to their website at www.isi.gov.ie

Use of confidentiality agreements

If we offer you an alternative repayment arrangement or another option, you might need to sign a confidentiality agreement. This means you must keep the details of our proposal and any discussions with us private.

Our policy for communicating with customers who are worried about their repayments

We promise to communicate quickly and clearly with customers who are in arrears or who are worried about their repayments. We will be open and honest, keeping communication appropriate and not excessive. We will take into account customer personal circumstances and repayment history. Customers will be given sufficient time to complete an action and respond to us.

Our goal is to help our customers find a resolution quickly.

Glossary

Arrears

Arrears happen where you do not make a full mortgage repayment or only make a partial mortgage repayment, as you agreed to in your contract, on time.

Arrears Support Unit (ASU)

The Arrears Support Unit (ASU) is the unit within EBS that is responsible for dealing with mortgage holders who have missed repayments or may miss repayments.

Mortgage

A mortgage describes a loan provided to a borrower by a lender, for which a legal claim against property acts as security for the loan. The lender becomes the legal owner of the property being used as security of which the borrower is the beneficial owner. When the loan is repaid the legal ownership is given to the borrower.

Term

The 'term' of your mortgage is the period of time for which your mortgage was taken out.

Fixed Rate

If you have a fixed rate mortgage, the interest rate remains constant throughout an agreed term – irrespective of the changes in interest rate – and you pay the same amount each month during that term. A borrower may switch from a fixed rate mortgage but we may charge a fee for this.

Variable Rate

If you have a variable rate mortgage, the interest rate goes up and down. This means that your monthly mortgage repayment can go up or down with the interest rate changes.

Tracker

This kind of mortgage has an interest rate which follows the base rate of the European Central Bank (ECB). The monthly mortgage repayment goes up when the base rate goes up, and goes down when the base rate goes down.

Standard Financial Statement (SFS)

A Standard Financial Statement (SFS) is a budgeting tool which lists all of your monthly household income and outgoings. It is used by the ASU as part of the assessment process under MARP.

We are EBS d.a.c. We provide mortgage loans. If you engage with us through one of our network offices you are dealing with a Tied Mortgage Agent of EBS.
EBS d.a.c. is registered in Ireland No. 500748.
EBS d.a.c. has its registered office at 10 Molesworth Street, Dublin 2, D02 R126.
EBS d.a.c. is regulated by the Central Bank of Ireland.



EBS.ie



A practical guide for
EBS mortgage customers



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