

Terms of Business

These Terms of Business set out the general terms under which we will provide business services to you and the respective duties and responsibilities of both ourselves and you in relation to such services and are applicable from 1/5/2018. Please ensure that you read these terms thoroughly and if you have any queries we will be happy to clarify them. If any material changes are made to these terms we will notify you

Our Services

We provide mortgage facilities for consumers that are adequate to meet our clients' needs only from the lenders we have appointments with.

MyMortgages.ie holds appointments from the following lenders:-

Haven Mortgages
AIB Mortgages Bank
Brokers Ireland
Dilosk Ltd.
KBC Bank Ireland
Permanent tsb
Ulster Bank
Seniors Money

We will need to collect sufficient information from you before we can offer any advice on housing loans. This is due to the fact that a key issue in relation to mortgage advice is affordability. Such information should be produced promptly upon our request. Where the creditor is unable to carry out an assessment of creditworthiness because the consumer chooses not to provide the information or verification necessary for an assessment of creditworthiness, the credit cannot be granted.

The acceptance by MyMortgages.ie of a completed loan application DOES NOT in itself constitute the effecting of a mortgage. It is only when the Lender confirms the approval of the loan is it valid.

Codes of Conduct

MyMortgages Limited trading as MyMortgages.ie (the 'Company') is regulated by the Central Bank of Ireland. We are subject to the following Codes of conduct issued by the Central Bank of Ireland. These codes offer protection to our clients Consumer Protection Code 2012, Minimum Competency Code 2011, Fitness & Probity Standards 2014, Consumer Credit Act, 1995 as amended, and Consumer Mortgage Credit Agreements Regulations. Both our credentials and these codes can be found on the Central Bank website, www.centralbank.ie or call them on 1890 777 777. Our reference code is C37894

Remuneration Policy

The Company is remunerated by commission from lenders and or a fee or a combination of both from clients. An additional fee only applies in certain circumstances but this will be discussed and agreed with you prior to your application. We reserve the right to charge up to five thousand euro for a mortgage case.

We may receive up to one per centum (or whatever maximum is applicable) of the loan for arranging mortgage finance. This commission is paid by the mortgage lender. Please note that lenders may charge specific fees in certain circumstances and if this applies, these fees will be specified in your Loan Offer. You have the right to pay a fee separately and not include it in the loan. Typically, this situation arises in relation to specialist lending. The actual amount of commission will be disclosed at a later stage in the ESIS (European Standardised Information Sheet) which will be forwarded to you at loan offer stage. You have the right to request the variation in levels of commission payable by the different lenders we have agencies with.

Commission received by the Company can be clawed back by the lender if the mortgage is redeemed within three years. In this event the Company reserves the right to recover the commission lost from our clients.

You agree to engage the Company on a sole mortgage basis. This means that once you engage the Company you will not submit any other mortgage applications and you will discontinue any applications already submitted. In the event where the Company has obtained Approval in Principle for you and you draw down a mortgage but not through the Company, the Company reserves the right to charge you a fee equivalent to one per centum of the Approval in Principle amount.

If your mortgage application is declined due to an adverse credit history which was not disclosed to the Company prior to the time of application, a fee of five hundred euro will be payable to the Company.

Default on payments by clients

We will exercise our legal rights to receive payments due to us from clients (fees) for services provided.

Mortgage lenders may seek early repayment of a loan and interest if you default on your repayments. Your home is at risk if you do not maintain your agreed repayments.

Conflicts of Interest

It is the policy of the Company to avoid conflicts of interest. Where an unavoidable conflict arises we will advise you in writing before providing any business service. As above we are remunerated by the lenders for your business.

Confidentiality/Personal Data

We collect your personal details to provide the highest standard of service to you. We take great care with the information provided; taking steps to keep it secure and to ensure it is used only for legitimate purpose. To fulfil these objectives we may share information with our affiliated professional partners with whom we may have aligned ourselves to from time to time. The information and other data provided to our company may be used to advise you of product and services we may offer. You have the right at any time to request a copy of any “personal data” within the meaning of the Data Protection Act 1988 (as amended or re-enacted from time to time) that our office holds about you and to have any inaccuracies in the information corrected. The Company may at its absolute discretion disclose and /or transfer your personal information to a connected entity or any third party.

Complaints

The Company has in place a written procedure for the handling of complaints. This procedure ensures that all complaints are recorded and acknowledged within 5 business days. All complaints are fully investigated and the complainant updated in writing, at intervals not greater than 20 days. When the complaint is not resolved within 40 business days the Company will advise the complainant of the anticipated time frame within which is hoped to resolve the complaint and of the complainant’s right to refer the matter to the Financial Services & Pensions Ombudsman. The Company will advise the complainant, in writing, within 5 business days of the completion of the investigation of the complaint and the outcome of the investigation and where the applicable the terms of any offer or settlement.

All Complaints should be directed to MyMortgages.ie, 51 South Mall, Cork.

If the complainant still remains dissatisfied with the handling of and / or the response to a complaint they may refer the matter to the Financial Services & Pensions Ombudsman, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2, Lo call 01 5677000 email info@fspoi.ie.