



## 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 01/01/2021. 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 advice for consumers that are adequate to meet our clients' needs only from the lenders we have appointments with.

MyMortgages.ie holds appointments with the following lenders:-  
Brokers Ireland Network Services Ltd  
Dilosk DAC  
Finance Ireland Credit Solutions DAC  
Haven Mortgages  
KBC Bank Ireland plc  
Permanent TSB plc.  
AvantCard DAC  
The Governor and Company of the Bank of Ireland

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.

Regarding interest rates, some banks may require you to open a current account with them in order to obtain a better interest rate. Otherwise your interest rate may be higher.

Please note that some lenders only offer mortgages for properties located in certain locations. For example, in or within a certain distance of a city or town. If you live in a rural location this may affect your ability to obtain a mortgage with certain lenders, in particular Avant Money.

### Codes of Conduct

MyMortgages Limited trading as MyMortgages.ie & Mortgages4her 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](http://www.centralbank.ie) or call them on 1890 777 777. Our reference code is C37894

### Remuneration Policy

A fee of €500 is payable for all applications however this fee will be waived for repeat clients as well as for clients that are incepting a Mortgage Protection policy through our sister company MyLifeCover.

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

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.

You agree to engage the company on a sole mortgage basis. This means that once you engage the Company you will not make any other mortgage applications and 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 amount.

Additional fees may be payable for complex cases or to reflect value, specialist skills or urgency. We will give an estimate of this rate in advance of providing you with services.

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. If your mortgage is not approved due to an adverse credit history and same was not advised to the Company

in advance of submitting application, a fee of €500 is payable to the company.

### **Interest rate applicable to home loan**

Please note that the applicable interest rate to your loan is the bank's interest rate at the date of drawdown and not the bank's rate at the time of application, approval or loan offer. If the interest rate quoted to you by the company changes before you drawdown your mortgage, the Company does not accept any responsibility for this. If you choose not to proceed with drawdown of the mortgage due to an increased interest rate, a €500 fee is 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. You will receive a separate Data Privacy Notice. The company will take care with your personal data as per Data Protection Act legislation however you are sharing your personal details with us at your own risk and in the event that our systems or any third-party companies with whom we share your data are compromised, the Company will not be held responsible.

### **Disclosure of information**

We act as your representative to the lenders we have agencies with, and we will provide assistance to you for any queries you may have in relation to the loan application. However, it is your responsibility to read the loan documents, to ensure that you understand the nature of your loan. Material information are central to underwriting decisions and it is imperative that all information you provide to the lenders is accurate and complete. You must inform and disclose any material information including any material changes that might take place between the time you complete an application form and the time you draw down your loan. To assist us in providing you with a comprehensive service and to keep our records as up-to date as soon as possible, please notify us of any changes to your personal circumstances, e.g. name change, change of address, etc. The Company will share your personal information with third parties including, but not limited to, sister company MyWealthManagement Ltd. trading as Sheahan Financial who will contact you regarding the sale of various products including mortgage protection.

### **Switching**

**My Mortgages Ltd. t/a Mymortgages.ie, Mortgages4Her is regulated by the Central Bank of Ireland. 127 Lower Baggot Street, Dublin 4 & 51 South Mall, Cork. Directors: Joey Sheahan. 021-4277037. [info@mymortgages.ie](mailto:info@mymortgages.ie). [www.mymortgages.ie](http://www.mymortgages.ie)**

If you switch mortgage provider not through the Company and there is a full or partial commission claw back the Company reserve the right to recover same from you. The best way to avoid this situation is to use the Company to switch your mortgage.

### **Complaints**

We have a complaints procedure in place which is available on request. Your complaint can be in writing, email, telephone or face to face. If your complaint is face to face or by phone, we will write to you to confirm our understanding of your complaint. We will acknowledge your complaint within 5 business days, advising you of the name of the person dealing with your complaint on behalf of the company. If in the event, a complainant is dissatisfied with the outcome of our investigation, you are entitled to refer the matter to the Financial Services & Pensions Ombudsman, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2, Lo call 01 5677000 email [info@fspo.ie](mailto:info@fspo.ie).

All Complaints should be directed to [MyMortgages.ie](http://MyMortgages.ie), 51 South Mall, Cork.

### **Governing Law and Business Succession**

These Terms of Business shall be governed by and construed in all respects according to the laws of the Republic of Ireland and will be deemed to cover any successors in business to [MyMortgages.ie](http://MyMortgages.ie).