



# FINANCE IRELAND

## Residential Mortgages

In accordance with the general terms and conditions governing your appointment (the “**Conditions**”) as Mortgage Intermediary of Finance Ireland Credit Solutions DAC (the “**Lender**” which expression includes its successors and assigns) we wish to advise you of the terms and conditions relating to your remuneration as a Mortgage Intermediary that will apply for the duration of your appointment. The remuneration terms and conditions supplement and are to be read together with the Conditions.

### 1. **Conditions for payment of remuneration**

The Lender will only remunerate Mortgage Intermediaries who are authorised by the Central Bank of Ireland (the “**Central Bank**”) to act as a Mortgage Intermediary under the Consumer Credit Act 1995 as amended, or as applicable the European Union (Consumer Mortgage Credit Agreements) Regulations 2016, and who hold a current letter of appointment from us.

The amount of remuneration will be calculated by reference to the mortgage loans drawn down (“**Completed Loans**”) for customers who were introduced by the Mortgage Intermediary in the period of the 1<sup>st</sup> January 2020 to 31<sup>st</sup> December 2020.

### 2. **Calculation of commission**

Commission will be paid at a rate of 1.00% on each Completed Loan. This payment will be made monthly in arrears by the Lender to the Mortgage Intermediary, minus any deductions for claw backs which might apply (see clause 3 below). In the event of any individual loan or loans being negotiated outside of standard pricing and or credit criteria, the Lender reserves the right to set a specific commission structure for that loan/those loans.

### 3. Commission Retrieval

The rate of commission calculated above is on the basis that the Completed Loans resulting from the business introduced by the Mortgage Intermediary remain in existence for a minimum period of three years. Customers are entitled to redeem their loans with the Lender at any time (subject to certain conditions). Where, however, a loan is redeemed within the first three years of the date of drawdown, the value of the Mortgage Intermediary's introduction is reduced and an adjustment is required in respect of commission already paid.

In the event of a mortgage being redeemed within 3 years of drawdown, commission will either be deducted from the next commission payment or repaid to the Lender by the Intermediary based on the following reducing scale:

Full redemption between 0 – 12 months	100% of commission paid
Full redemption between 13 – 24 months	50% of commission paid
Full redemption between 25 – 36 months	25% of commission paid