

Broker News

7th September 2022



Proposition updates, Gifted Funds, Updated Salary Certificate and Policy Reminder, DocuSign Loan Offer

Green Mortgage Fixed Rate, High Value Fixed (HVM) Interest Rate with No Cashback, Cashback and Cashback Plus all Extended

We are delighted to announce the extension of the following propositions up to 31st December 2023:

- ✓ **Green Mortgage Fixed Rate**
- ✓ **High Value Mortgage interest Rate with NO Cashback**
- ✓ **Cashback**
- ✓ **Cashback PLUS**

1. Green Mortgage Fixed Rate

We are continuing to support the national agenda in moving to a more carbon neutral economy by extending the Bank of Ireland Sustainable Finance Fund. Customers who are buying or building a property with the highest level of energy efficiency can continue to apply for The Mortgage Store's Green Mortgage Fixed Interest Rate. Our Green Mortgage Interest Rate is a discount of 0.3% off any of our fixed interest rate options where the property has a Building Energy Efficiency Rating (BER) of B3 or better. Terms and conditions can be found on our website, [click here](#)

2. HVM interest rate with NO cashback

The HVM fixed interest rates are a four, five or seven year fixed interest rate with no Cashback and your customer is borrowing €250,000 or more. Terms and conditions can be found on our website, [click here](#)

3. Cashback and cashback plus offering

Our 2% Cashback is available to First Time Buyers, Movers and Switchers. Cashback PLUS is an extra 1% of the mortgage 5 years later, available to those who drawdown a new First Time Buyer, Mover or Switcher mortgage within the Offer Period. Extra 1% in 5 years is subject to meeting the conditions of the mortgage. Cashback is NOT available with the High Value Mortgage fixed interest rate. Terms and conditions can be found on our website, [click here](#)

Gifted Funds

Changes to or removal of Gift for funding

Changes to funding, particularly in relation to Gifts, **must be submitted to us well in advance of closing**

Updated Salary Certificate & Policy Reminder

The Mortgage Store Salary Certificate has been updated

The Mortgage Store Salary Certificate has been updated to reflect our Policy and documentary evidence requirements when proving Government Employees next one up pay scale. Specifically, Q11 has been reworded to capture the below. The updated Salary Certificate is attached to this email and has been uploaded to our Broker Website.

Please note the below, when using the one up scale as part of your customer's application:

- The relevant Government Department must verify that the pay increase is contractual and will occur within 12 months of assessment date (either via The Mortgage Store salary cert or letter from relevant government department). This verification, along with a current payslip at the current scale, must be uploaded when the application is transmitted i.e. will not be conditioned on the Letter of Offer.
- It is vital that the one up pay scale Income is input at initial application stage otherwise the application will be assessed based on current salary and will impact on the customer journey.
- DRA >80% based on current income required for a minimum of 6 months.
- **The pay scale criteria applies to Civil/Public Servant only (i.e. employed by "Department of", no government funded agencies).**
- Applies to permanent employees only regardless of length of service and any probationary period must be complete.

For any Departments unwilling/unable to complete our salary certificate, i.e. Dept. of Education, a separate letter from the dept. is required specifically outlining the above.

Please note, this letter must be provided up front and can't be conditioned for Loan Offer, if relying on the one up pay scale.

DocuSign Loan Offer

Reminder of essential steps for DocuSign Loan Offer to issue to customer correctly

We have seen an increase in requests to reissue DocuSign Loan Offers because 1 or both customers have not received them first time. The following steps **must be followed** accurately for Loan Offer to issue correctly first time.

1. Access code to open document is your CBOI authorisation number e.g. C1234 (Capital C).
2. Change mobile prefix from 1 to 353
3. **Enter correct mobile number and email address or link will have to be re-sent.**
4. Use **different mobile numbers and email addresses for each customer** i.e. the same mobile number/email address cannot be used for both applicants.
5. Please ensure applicants sign and return their Loan Offer asap.