



## Reminder of Credit worthiness document validity, Customer information sheet and Dept of Housing Support Schemes

### Reminder - Credit Worthiness Document Validity

We value your feedback and following recent requests, we are issuing a reminder of our validity periods for documents. Please refer to your relationship Manager for further queries.

#### Credit Worthiness Document Validity (Simplified Approach)

Our simplified approach to validity of Credit Worthiness documents supporting mortgage applications:

Scenario	Credit Worthiness (CW) Validity Period	Credit Worthiness Docs > validity period: Refreshed Docs Required
Initial Application	Credit Worthiness Docs must be dated within <b>3 months</b> (of the date of the document) at <b>initial application</b>	➤ 1 x Payslip (for self-employed – latest financial accounts)
Any subsequent re-approval	Credit Worthiness Docs must be dated within <b>6 months</b> (of the date of the document) for any <b>subsequent re-approve</b>	➤ 1 month Bank Statement for non-BOI - must be the most recent 1-month statement ➤ CCR (must be within 6 months)

#### Key Points:

The approach detailed above will continue to ensure that the longest period documents will be relied upon is 12 months (i.e. Loan Offer issues for 6 months period on basis of 6-month documents).

#### House Hunters

Change in proposals received on house hunter cases beyond the validity period of documents (Over 6 months old), we require DRA to be fully evidenced over the most recent 6 months, up to date funding and all new credit worthiness documents to support the application assessment.

Please note that DRA should be evidenced at the point of application for HH approval and is checked by our underwriters when a property has been identified ahead of issuing the Letter of Offer. It is important to ensure that DRA is covered in your Change in Proposal submission and is evident in the existing statements (if you are relying on the existing documentation when submitting a Change in Proposal) or in new statements submitted.



## Customer information sheet and Dept of Housing Support Schemes

### Customer information sheet

#### Post drawdown information leaflet for customers

We are delighted to introduce a new introduction sheet for your customers to guide them through the early days of their new mortgage with Bank of Ireland post their drawdown.

Moving into their new home is an exciting time and we know that customers may have questions about their new mortgage account. This tool will help to support customers with some of their most common queries:

- When is my first repayment?
- When do I get cashback?
- Mortgage Viewer
- Flexi-Options
- Mortgage self-service
- Overpayment calculator

This new customer information sheet will be located shortly on our website via toolkits<customer forms<completions

### Department of Housing support schemes

#### Helpful supports for your customers

The Department of Housing have published helpful supports regarding **government initiatives/schemes**. The following links may be useful when discussing these schemes with your customers:

<https://www.gov.ie/en/campaigns/0d279-doors-open/> - Details number of Government initiatives/schemes

<https://affordablehomes.ie/> - Outlines information regarding the various affordable homes' schemes.