



High Value Mortgage & Cashback Validity Period, Reminder of Redundancy approach & pipeline customers, Broker website – library of Broker News

High Value Mortgage & Cashback Validity Period



Removal of 31st December 2025 validity date

Currently our High Value Mortgage interest rate with NO Cashback for mortgages >€250k and our standard Cashback and Cashback PLUS are available for your customers who drawdown prior to 31st December 2025.

The Mortgage Store are delighted to announce that to simplify your customer's mortgage journey, as of 27th May the validity date of 31st December 2025 has been removed, and your customers will be able to avail of their chosen rate in line with the validity period of their Letter of Offer going forward.

All mortgage documentation and the broker website will be updated. All Mortgage Offer letters issued on newly decisioned cases and/or CIPs going forward will issue with updated wording and no longer include the 31st December 2025 requirement.

Please note, if any pipeline offer letters issue to your customers with expiry of 31st December 2025 (prior to our system update), there is no need for a new letter of offer to issue. This change will automatically apply to these customers.



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Redundancy Approach

Over the past number of months, there has been a material increase in redundancy announcements from various companies (including those outside of tech).

With that in mind The Mortgage Store would like to remind you of our guidelines on how we approach new mortgage applications for potentially impacted applicant(s).

Please note update to Scenario 2 to include customers working in Professional Roles e.g. Accountant/Solicitor.

The following should serve as a guide where your customer is employed by a company that has announced redundancies.

If you have any queries in this regard, please do not hesitate to contact your Relationship Manager for further guidance.

	Scenario 1	Scenario 2	Scenario 3
Applies to:	All roles	<u>Core Tech & Professional Roles Only</u>	<u>All other 'Non-Core' Roles*</u>
Letter Status	Company providing letter that customer is not impacted	Company cannot provide letter that customer is not impacted. Customer holds relevant tech qualifications and is employed in a core tech/software role <u>or</u> holds a strong professional qualification (e.g. Accountant/Solicitor) & has 2yrs with employer/solid track record in a similar role.	Company cannot provide letter that customer is not impacted. Customer is employed in a non-core tech role (*for example HR, business development, sales, recruitment etc.) or does not hold strong professional qualification.
Approach	Business as usual assessment (@50% variable) TMS will check the date of the letter against date of latest announcement. Prior to drawdown, TMS Completions team will check the date of the letter against latest layoff announcement date; where the letter is dated before the latest announcement date, case will be referred back to Credit for review.	80% of core income stress test will be applied	These cases cannot progress until the company is in a position to provide the customer with written confirmation that their role is not impacted.



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Redundancy Announcements – Treatment of pipeline customers (post approval)

Any customer(s) in the pipeline that is employed by an impacted company, will be required to provide written confirmation from their employer that they are not impacted by the recent job loss announcements prior to LOF and, where necessary, again prior to drawdown.

Where appropriate, you are asked to contact your customers and inform them of the requirements in order for them to drawdown (see below table). This should be a robust conversation and outline the specific requirements in order for our Credit team to further review the case.

- Depending on the scenario, proceed as outlined in the approach section below.

Approach for Pipeline Cases/Special Conditions

Scenario	1	2	3
Letter Status	Company will provide an updated and acceptable letter confirming that your customer is not impacted by recent job loss announcements.	Company will not provide an updated and acceptable letter confirming that customer is not impacted by recent job loss announcements. Customer holds relevant tech qualifications and is employed in a core tech/software role <u>or</u> holds a strong professional qualification (e.g. Accountant/Solicitor) & has 2yrs with employer/solid track record in a similar role. Customer demonstrates affordability for baseline NDI where they are only reliant on <=80% of core pay to qualify for amount sought. Income used for calculator purposes must be at this level & Variable pay to be treated as non-guaranteed.	Company will not provide an updated and acceptable letter confirming that customer is not impacted by recent job loss announcements. Customer is employed in a non-core tech role or does not hold strong professional qualification (*Non-core examples: roles in HR, administration, sales, business development, recruitment). Customer holds relevant tech qualifications and is 2 yrs employed in a core tech/software/professional role but does not demonstrate affordability for baseline NDI at <=80% of core pay.
Approach	Upload proof to ROME, under CIP “Completions” placeholder This will then be reviewed by our Completions team and if satisfactory will be marked as complete. If any issues arise, you will be advised on ROME via case message.	Please contact your Relationship Manager for guidance.	Please contact your Relationship Manager for guidance.



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Access the library by clicking on ‘Toolkits’, ‘Mortgage Store Updates/ Broker News’

See link here: [Mortgage Store Updates - Bank of Ireland](#)

