

Request to remove a borrower

PLEASE COMPLETE IN BLOCK CAPITALS

What is this form for?

Use this form to request our consent to remove a borrower from your mortgage loan account and from the title to the property securing that mortgage loan.

What we will do

We will work out if the continuing borrower is able to repay the mortgage loan over the remaining term.

What we call different types of borrowers

Any borrower you want to remove is called the 'exiting borrower'. Any borrower you want to keep is called a 'continuing borrower'.

Please note that the Bank is not obliged to agree to a request.

In general, before we can consider a request...

- ▶ You must be up to date on your mortgage payments.
- ▶ You must have a good payment history.
 - ▶ This means your mortgage loan can't have been overdue for longer than 30 days in the last 12 months.
 - ▶ It also means that you must not have been in breach of the terms and conditions of your Mortgage Loan Offer Letter over the last 12 months.
- ▶ The Bank's security as set out in your Mortgage Loan Offer Letter must be in place to the Bank's satisfaction.
- ▶ This means that we must be satisfied that the registration of the Bank's mortgage over the secured property must be in place or progressing.

If we agree to remove a borrower

You and your solicitor must agree to our additional requirements. We will let you know these by writing to you or your solicitor.

Filling in this form

Read this form through and complete all sections. If you have any questions, please contact your local mortgage specialist. The documents you need to submit are set out on page 4 of this form.

Get independent legal and financial advice

We strongly recommend that the exiting borrower and the continuing borrower each seek independent legal and financial advice before completing and signing this request form.

Your mortgage details

1. Mortgage loan account number - if you have more than one account secured on the same property, please give us all the account numbers.

2. Address of the property – this means the address of the property that your mortgage accounts are secured by

Request to remove a borrower

Here, you are asking us to consent to the release of the exiting borrower from their obligations and liabilities under the above mortgage loan account(s) and to the transfer the mortgage loan account(s) and the title to the property securing the account(s) to the continuing borrower.

1. I am asking to remove this borrower – the exiting borrower

2. And to keep the this borrower – the continuing borrower

Your reason for this request

1. Why do you want to remove the exiting borrower?

2. Are you making a monetary settlement or getting financial compensation for removing the exiting borrower?

Yes No

3. If you have answered Yes to question 2, please provide details; for example; who is paying the settlement or compensation and how will it be funded?

4. How much is it?

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Who should sign this form?

This form must be signed by the exiting borrower and the continuing borrower.

By signing this form

You confirm that the information you have given us in this request form is complete and correct. You also confirm that you fully understand our requirements as set out above. And you give us your authority to contact your solicitor in regard to this request.

Signatures

1. Continuing borrower

Signature

Address

Name

Phone

Email

Date

2. Continuing borrower

Signature

Address

Name

Phone

Email

Date

1. Exiting borrower

Signature

Address

Name

Phone

Email

Date

Documents

If we ask for an 'original' document, that does not mean a photocopy. If we ask for a 'certified copy', we mean a copy of an original which has been certified by a solicitor, bank official or a notary public. To get a certified copy of a document, go to a solicitor, your local branch or a notary public with the original.

We need you to provide the following documents:

1. This original request form - completed and signed, by the continuing borrower and the exiting borrower

Yes

2. The original mortgage application (which we sent you with this form) - completed and signed by the continuing borrower together with the documentation described in the checklist on the form

Yes **We might also need the following documents:**

3. Continuing borrower: a certified copy of their separation agreement/court order – we only need this if you have separated / divorced from your partner since the mortgage loan was drawn down

Yes No Non applicable **OR**

Original letter from the continuing borrower's solicitor addressed to the bank - certifying the financial terms and conditions of the separation agreement/court order

Yes No Non applicable **Where do I send the documents?**

Please send us this completed and signed form with all the documents by post to:

Modifications Unit, Financial Review Team, BOI Mortgages, 2 Burlington Plaza, Burlington Road, Dublin 4, D04 EC66.

What if I have any questions?

If you have any questions or concerns, please contact your local mortgage specialist.