Standard Financial Statement for use with MARP

The Standard Financial Statement (SFS) is designed to help you to set out your current financial circumstances. The completion of the SFS is a serious undertaking but the SFS will enable us to work with you to determine the most appropriate and viable option for your mortgage repayments.

It is important to fill out the SFS fully and accurately and to provide any relevant documentation that we may need to assess your situation. The checklist below outlines the required documentation and is provided to help you to ensure that you have all the information required.

You will need to gather all the relevant information and documents so that you can write down all the money you have coming in and going out each month and complete an SFS. (How you calculate your monthly income and spending is further explained in the following explanatory notes).

As part of the SFS you will have to provide information on your current income, expenses and other amounts you owe and any assets you own. It is important that you include all of your living expenses. You should also ensure that you are maximising your income, including what social welfare entitlements, if any, you may be eligible for such as Mortgage Interest Supplement (see www.keepingyourhome.ie).

Your completed SFS along with the backup documentation relating to your case will be used to decide whether or not an alternative repayment arrangement is necessary and, if so, what type(s) of alternative repayment arrangement(s) appropriate to your circumstances can be made available.

If an alternative repayment arrangement is not offered to you, we will give you a reason for that decision in writing. You will have the right to appeal that decision; you may appeal to us initially.

If you require further information, you can avail of support material available through a number of sources including:

Citizens Information	www.keepingyourhome.ie
Mortgage Arrears Information Helpline	Tel: 076 107 4050 (Monday to Friday from 9.30am – 5pm)
Money Advice and Budgeting Service (MABS)	Helpline: 1890 283 438 (Mon to Fri 9am -8pm)
	www.mabs.ie or www.keepingyourhome.ie

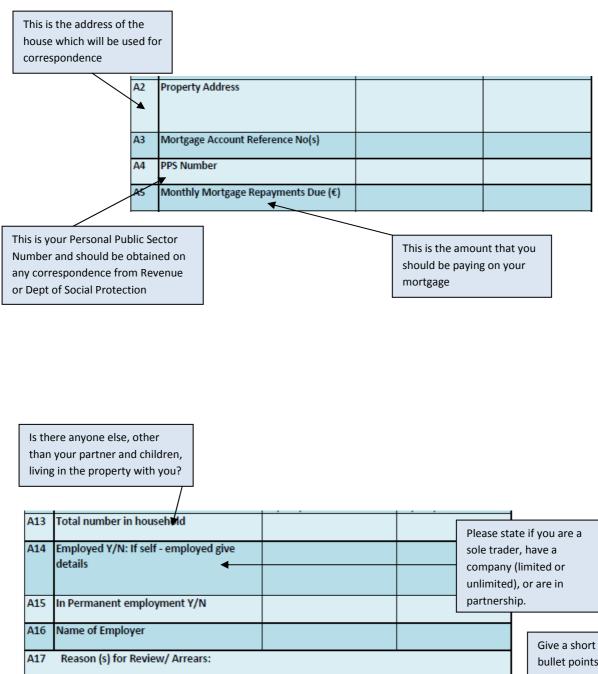
Checklist

Section	A: Account & Borrower Details	Check (X) what you have
\succ	Statement from your local authority showing the total left to pay on	
	your mortgage.	
	,	
\succ	Print out showing current estimated value of your property.	
	. , , , , ,	
\triangleright	Statement of mortgage payments or confirmation from your local	
	authority of the amount of monthly mortgage payment.	
Section	B: Your Monthly Income	
\checkmark	Proof of income in the form of 3 recent payslips or a set of accounts (if	
	you are self-employed).	
\triangleright	Proof of receipt of maintenance payments (if applicable).	
\succ	Proof of other income (see Section E and Section F)	
\succ	6 month bank/credit union statements from all accounts	
Section	C: Monthly Household Expenditure	
\checkmark	4 Electricity or Gas/Oil bills / confirmation from your supplier of your	
	average monthly cost (if applicable – see notes in Section C below).	
\succ	2 Recent Phone Bills.	
\succ	Any documents which verify the amount spent on Childcare and / or	
	Elderly Care.	
\checkmark	Proof of Mortgage Protection	
\checkmark	Proof of House Insurance	
\succ	Proof of maintenance payments (if applicable)	
\succ	Proof of rent paid (if applicable)	
Section	D: Your Current Monthly Debt Payments	
\succ	Proof of any Court Payment Due (if applicable)	
\succ	Statement of loan from your credit union (if applicable), including:	
	 the amount outstanding, 	
	 the payments being made, 	
	 the time left, 	
	 the arrears balance, 	
	\circ the reason for the loan	
	 if there is payment protection insurance in place. 	
\succ	Statement of loan from your car / goods finance provider(if applicable),	
	including:	
	 the amount outstanding, 	
	 the payments being made, 	
	• the time left,	
	 the arrears balance, the reason for the learn 	
	 the reason for the loan if there is not metastian insurance in place 	
1	 if there is payment protection insurance in place. 	

Statement from your bank showing the amount outstanding on your	
overdraft (if applicable).	
Statement from your store card provider showing the amount	
outstanding (if applicable).	
Statement from your catalogue provider showing the amount	
outstanding (if applicable).	
Statement from each of your credit card providers showing the amount	
outstanding.	
Statement from your personal loan provider (if applicable), including:	
 the amount outstanding, 	
 the payments being made, 	
\circ the time left,	
 the arrears balance, 	
• the reason for the loan	
 if there is payment protection insurance in place. 	
Details of any other debts you may have.	
Section E: Property Assets (other than Primary Residence)	
Proof of estimated value of your properties (if applicable).	
Statement from your local authority showing the full amount left to pay	
on each mortgage (if applicable).	
Statement of arrears on your mortgage accounts (if applicable).	
Proof of rental income (if applicable).	
Statement of mortgage payments or confirmation from your local	
authority of the amount of monthly mortgage payment.	
Section F: Non-Property Assets	
Receipts and/or statements of purchase price for any asset.	
Statement of current estimated value.	
Statement of income from any asset.	

Section A: Account & Borrower Details

This Section asks for details about your personal circumstances, your name, address, occupation and household.



Give a short account, in bullet points, of any change in circumstances leading to this review, e.g. job loss, now on social welfare

Section B: Your Monthly Income

This Section asks for details of all your **monthly** income, e.g. your wages, social welfare benefits, rent and any other type of income you might receive.

If you receive your income on a weekly basis, multiply the weekly figure by 52 and divide by weekly amount x 52

12

12 to get your monthly total.

For the figure by 26 and divide by 12. $bi - weekly amount \times 26$

12

Do not include any irregular income, such as shift allowance, as any arrangement made on the basis of this Financial Statement must be affordable and sustainable and is expected to last at least 6 months.

You can get this information on your payslip.

We recommend that you provide proof of income in the form of 3 payslips / accounts (if self employed).

If you have applied for Mortgage Interest Supplement (MIS), but have not yet received it, or have been declined MIS but are currently appealing the decision, please advise in the notes section of Section C.

	Gross Monthly Salary (before tax and any	
B1	other deductions at source)	
	Net Monthly Salary (after tax and any	ΓΙ
B2	other deductions at source)	
B3	Monthly Social Welfare Benefits	K
в4	Children Allowance	
B5	Mortgage Interest Supplement	
B6	Family Income Supplement	
B7	Maintenance	
	Other, e.g Pension, Room Rent, Grants,	
B8	Letting of property (Please Specify)	
		\square
B9	Total Monthly Income:	

Other deductions may include health insurance, pension contributions, union subscriptions, group savings schemes, council memberships (applicable to some public service employees), professional association fees, maintenance payments attached to earnings.

We do not recommend that you include loan repayments as these should be included in Section D under Monthly Debts.

You should include any regular maintenance received that you can provide proof of, even if not received by way of court order or separation agreement.

Section C: Monthly Household Expenditure

This Section asks for details of all of your outgoings, calculated on a monthly basis. There may be bills or other outgoings that you pay weekly, every 2 weeks, every 2 months, quarterly, every year or every two years. To get the monthly figure you should:

Weekly: multiply the weekly figure by 52 and divide by 12 to get your monthly total. weekly amount x 52

. 12

Every 2 Weeks: multiply the figure by 26 and divide by 12.
 Every 2 Months: multiply the figure by 6 and divide by 12.
 Every 2 Months: multiply the figure by 6 and divide by 12.
 Quarterly Amount
 Quarterly: divide the figure by 3.
 Every Year: divide the figure by 12.
 Yearly amount
 Every 2 Years: divide the figure by 24.
 bi - weekly amount x 26
 bi - monthly amount x 6
 bi - monthly amount x 6
 bi - monthly amount x 6
 bi - monthly amount x 6

Seasonal Bills

Some bills will vary depending on the time of year (e.g. your heating / fuel bill). We suggest that you take an average figure for these bills over 6 months: add 3 Summer bills to 3 Winter bills and divide this figure by 6. Alternatively, if you have been with your supplier for more than a year, you could call them to get details of your average monthly use.

Remember to include details of any arrears as well as your average cost.

You may have y internet as part complete EITHE a note of the bu provided.	of a bi R C3 O	undle. If so, IR C4 and make		for Season are leaving	erage figure using th al Bills. You must er g yourself enough m hen these bills are h	nsure that you oney to cover the
provided.	lf you	have annual bills calculate you	ır monthly bill by dividing by 12			
		Utilities:		Average Charge	Ar rear s (where Applicable)	
	<u>C1</u>	Electricity				This is an average of
	C2	Gas/Oil				the total additional
	C3	Phone (Landline & Internet				cost of caring for an
	C4	TV / Cable				elderly person –
	C5	Mobile Phone				private care, nursing
C6 Refuse Charges C7 TV Licence						home fees, medical
						expenses, additional
	60	Household:				home improvements.
	C8 C9	Childcare e.g creche Elderly care (e.g carer, nurs	ing homo food ata)			
	C10	Food/Housekeeping/Perso				
-	C11	Clothing and Footwear				
	C12	Household Repairs/Essentia	al Maintenance			
This includes no	t only				<u>ا</u>	
This includes not only children's clothes, but					Remember to pro	ovide for the smaller
clothing for adults, occasional wear for weddings,					shopping trips ou	utside of the weekly shop as
extra clothes for holidays, coats in the winter.			7	\sim	well as the big ite	ems (e.g. washing powder,
Include also smaller items, such as underwear,		/			ressing) that you wouldn't	
shoes, which you may forget about.					spend every wee	k. Think about how often
If you spend mo	ore mo	ney on clothes at certain			-	you might buy sundries
times of the yea		•			such as milk, brea	ad, sweets etc. Also

This includes the cost of playschool / after school childcare / Montessori.

Section C: Monthly Household Expenditure – Continued For calculations, see the introduction to this Section above.

This is the petrol or diesel costs for personal use. If you are a taxi / van driver for your business, only include those personal travel costs not included in your accounts to determine your income. The age of your car will determine the frequency of your NCT.

Do not include any costs associated with preparing your car for NCT as these come under Section C16.

·		Transport Costs:	
	C13	Petrol	
	C14	Motor Insurance / Tax / NCT 🔦	
	C15	Rail/Bus/Taxi Costs (including school transport costs	;)
	C16	Car Maintenance / Repairs	
	C17	Car Parking and Tolls	

Include the cost of annual service, valeting and repairs, replacing tyres etc.

Only include those outings / activities that are arranged through the school / college, such as swimming, art lessons, trips, dancing, etc.

Consider last year's costs as the basis for your calculation, this will give you a starting point. If you have children starting a new school year, or entering First Year or Fifth Year (in preparation for Junior or Leaving Certificate Exams) as well as in the exam year itself, your costs will be higher. Discuss costs of books with the school.

If unsure, add up last year's costs from September and divide by 12 to get a monthly average.

	Education:	
C18	Books	
C19	School / College Fees	
C20	Uniforms	_
C21	Other e.g. voluntary contributions, schoo	outings
	Medical:	
C22 🚽	Medical Expenses and Prescription Charge	es
C23	HealthInsurance	

8

Unless you have a prescribed illness, you should plan as if you, and each member of your household, go to the doctor four times per year for visits. As well as prescription medicines you should also include over the counter medicines, e.g. calpol, paracetamol.

Remember also to include dentist and optician visits in this figure. It is reasonable to provide for one dentist visit and clean once per year and one visit to the opticians and lens change every two years. Section C: Monthly Household Expenditure – Continued

For calculations, see the introduction to this Section above.

We suggest that you	\backslash		
shop around close to	$ \rightarrow $		
your renewal date to	$ \rangle$	Other:	
make sure you are getting the best price	C24	Property Service / Managem	ent Charges
for your needs, using	C25 4	House Insurance	
websites such as			
www.itsyourmoney.	C26	Contents Insurance	
ie, www.insure.ie or	C27	Life Assurance	
www.123.ie etc.	C28	Club Membership such as Sp	orts Clubs
	C29	Pension Contribution	
	C30	Maintenance paid to spouse	/ child (if applicable)
	C31	Local Property Tax	
	-		
	mainte	ould include any regular enance paid that you can e proof of, even if not	This includes golf, GAA, rugby, soccer clubs, music or dance clubs and any regular payment in respect of a hobby you and/or your household enjoy.

What steps has been taken or propose to be taken to reduce expenditure e.g renogotiated loans etc:

*NOTE - Evidence may be requested by the Mortgage Support Unit in

Have you already renegotiated your payments with other lenders? Have you cancelled any club or gym memberships? Have you reduced your shopping bill? Have you kept a spending diary and cancelled any unnecessary expenditure?

Give as much detail as you can.

Section D: Your Current Monthly Debt Payments

This Section asks for details of all of your debt repayments, calculated on a monthly basis. There may be debts that you pay weekly, every 2 weeks, every 2 months, quarterly, every year or every two years. To get the monthly figure you should:

Weekly: multiply the weekly figure by 52 and divide by 12 to get your monthly total. weekly amount x 52

12

Every 2 Weeks: multiply the figure by 26 and divide by 12.
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 bi - monthly amount x 6
 12
 bi - monthly amount x 6
 12
 bi - monthly amount x 6
 12
 bi - monthly amount x 6
 12

Each debt type is listed down the left-hand side of the sheet and you are asked to complete all boxes for each debt.

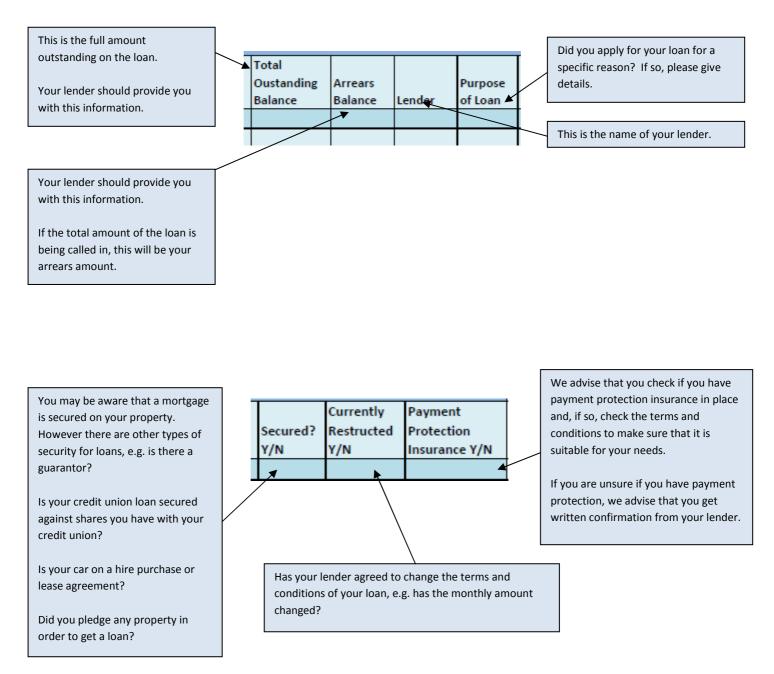
This Section also asks for more detail about the type of debts you owe, the total balances, the reason you took out the debt, whether you have come to an alternative arrangement with any of your lenders and whether you have Payment Protection Insurance in place. As there is a lot of detail, we suggest that you contact each of your lenders to request the relevant information before completing the Central Bank's Standard Financial Statement.

payment with your local authority, insert the agreed			Debt Typ	e	Monthly Repay		Remainin Term 🛓	ng	What are you currently paying? If you are paying the expected amount, this figure will be the
		D1 D2 D3	Mortgag Credit UI Credit UI	nion (1)	Due Bei	ng <u>Paid</u>			same as the previous column. If you are paying a different figure, it is the different figure that will be inserted here.
		D4	Overdrat	ft					
It is unlikely that you will have arrears on an overdraft unless you have agreed a specific payment arrangement with your local authority. If this is the case, give details here.		D5	Hire Pure	hase					This is the amount of time left under your loan agreement,
									regardless of any restructure, unless you have agreed a term extension with your lender.
This is a type of agreement ((typically 3-5 years) and only							ıe		Your lender should provide you with this information.

This type of agreement is also set up when accessing finance for goods directly with a store.

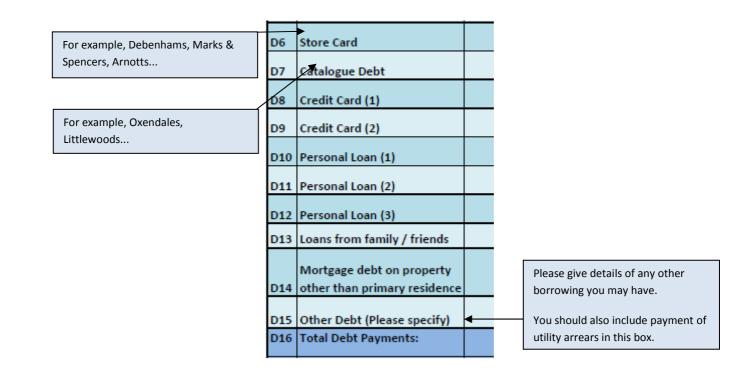
Section D: Your Current Monthly Debt Payments - Continued

For calculations, see the introduction to this Section above.



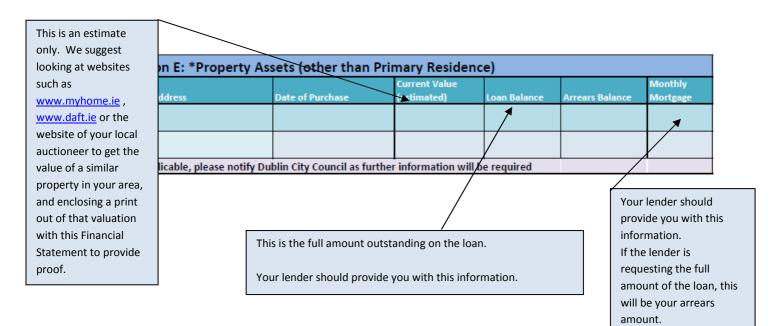
Section D: Your Current Monthly Debt Payments - Continued

For calculations, see the introduction to this Section above.



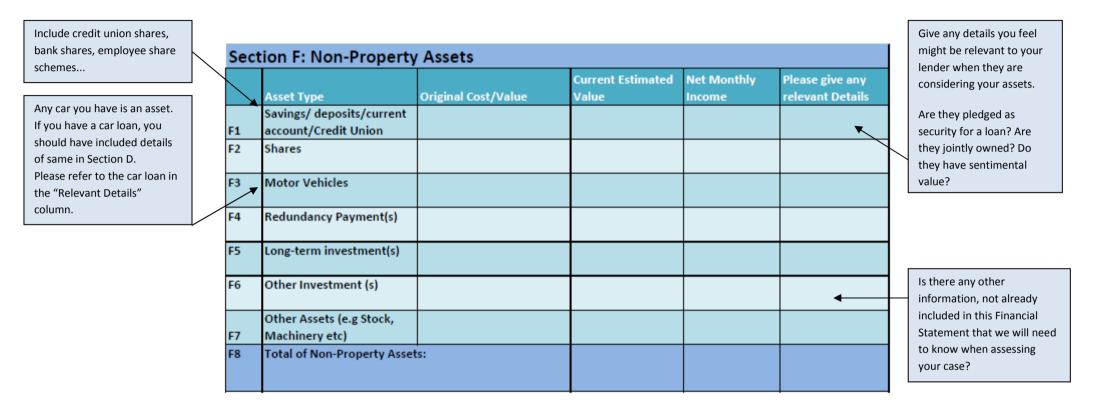
Section E: Property Assets (other than Primary Residence)

In this Section you are asked to give details of any other properties you own, whether on your own or with someone else and whether in Ireland or abroad.



Section F: Non-Property Assets

This Section asks for details of all other assets you own, either on your own or with someone else. This includes savings, cars, shares etc.



Declaration

Before signing the declaration at the end of the Financial Statement, make sure that you understand its effect.

Your lender has asked you to complete this Financial Statement to assess your financial circumstances. They can only use this Financial Statement for that reason

		rour local
	 /we understand that the information provided will only be used for the purpose of assisting my lender to assess my financial situation under its Mortgage Arrears Resolution Process. Protecting Your Information: "Your lender will keep your information confidential and will only use this information for the purpose of assisting you in accordance with its Mortgage Arrears Resolution Process in accordance with your lender's obligations under the Data Protection Acts 1988 and 2003. For more information on your rights under the Data Protection Acts, see the Data Protection Commissioner's website at www.dataprotection.ie" I declare that the information I have provided represents my/our financial situation, and commit to informing my lender if my situation changes. The local authority may from time to time make searches against you on the records held by credit reference agencies. When such a search is made the Credit reference agencies will keep a record for a period (usually for a year) that the search has been made. The local authority may also provide information to credit reference agencies concerning this application and the manner in which the Account is conducted. Where granted before 2009, your loan and repayment details will not have been previously reported by your local authority to credit reference agencies. For this the local authority requires your consent. Please note that if you do not consent the local authority may not be able to consider your application! You have the right at any time to request from any credit reference agency of any "personal data" within the meaning of the Data Protection Act 1988 (as amended or re-enacted from time to time) that such a credit reference agency holds about you (for which they may charge a small fee) and to have inaccuracies in that information corrected. Y/We authorise the local authority to carry our credit reference searches against me/us. I/We aknowledge that such credit least one year. I/	authority must, by law, keep your information secure and only use it for the reason(s) they requested it from you. If you are unsure of your rights concerning the privacy of your information, you can contact the office of the Data Protection
authority if your circumstances change.	I consent to [name of lender] conducting a credit reference check: Signature of Borrower (1) Date:	
	Signature of Borrower (1) Date:	

You are asked to agree to the local authority carrying out a credit reference check. This involves the local authority contacting a credit reference agency, such as the Irish Credit Bureau (ICB) giving them your details and receiving information about your financial circumstances, e.g. your loans, details of any missed payments, the balance still to be paid, any applications you have made.

Not all lenders are registered with a credit reference agency so this credit check may not give the local authority the full picture of your circumstances. If you are refused an arrangement by the local authority on the basis of your credit check, you are entitled to request a copy of it and to have any mistakes corrected.

The local authority is obliged to report on your loan going forward.