

FOR OFFICE USE ONLY

Office Manager Name

Office Manager Signature

Office

Loan Account Number**EXISTING BUSINESS HOME LOAN FIXED RATE CONVERSION FORM**

	1st Applicant	2nd Applicant
First Name:		
Surname:		
Mobile Ph:		

Tracker Rate Mortgage Holders

If you avail of a Fixed Rate, our tracker rate commitment to you is deemed to be at an end and the lender's prevailing Variable Rate will apply on expiry of this fixed term. For the avoidance of doubt, we wish to advise you that if you avail of a Fixed Rate, you will lose the ability to avail of a Tracker Rate Mortgage in the future.

If you are on a tracker rate you will need to contact EBS Building Society's ('EBS') Chief Office to obtain an additional Tracker Declaration Form for completion and submission together with this Existing Business Fixed Rate Conversion Form. The additional Tracker Declaration Form will need to be reviewed by you and returned along with this Form before your mortgage account may be converted to a fixed rate.

Declaration

I/We wish to apply to convert the interest rate on the balance of my/our existing loan account to a fixed rate for the next year(s) of my/our mortgage.

I/We understand that as (an) existing mortgage member(s), it is the fixed rate available for existing mortgages which will be applied to my account.

I/We understand that when this fixed rate period has expired the interest rate on my/our loan will **convert to the applicable variable rate** then prevailing.

I/We acknowledge there is no facility to fix my/our loan repayments while my/our loan is on a fixed rate.

I/We acknowledge that the term of my/our loan account can not be reduced to below the term of the fixed rate.

I/We acknowledge that once my/our application to convert my/our mortgage account is received in EBS' Chief Office that I/we are not in a position to request it to be cancelled until the following month and that this may result in a redemption charge being applied.

Important

I/We understand that in the event of there being a change in interest rates before EBS have converted our loan rate, EBS will apply the fixed rate available at the time that this Conversion Form is received in the Chief Office at 2 Burlington Rd, Dublin 4. As advised above, for mortgage holders switching from a Tracker Rate mortgage, the fixed rate applied by EBS will be the fixed rate available when **both** the completed Conversion Form and Tracker Declaration Form are received in EBS Chief Office. If there is no other fixed rate available, the applicable variable rate then prevailing will apply.

I/We acknowledge that unfortunately, EBS cannot inform customers individually of changes in interest rates prior to converting their loan rate.

I/ We understand that an early redemption charge is payable in the following cases where the fixed rate period has not expired:

1. If a capital payment or full repayment is made to the loan.
2. If the loan is converted to a variable rate.
3. If the loan is converted to another fixed rate.

Calculation of Redemption Charge:

The redemption charge is calculated as follows:

Amount multiplied by (original cost of funds minus cost of funds for the fixed rate period remaining) multiplied by remaining term in days divided by 365.

Definition of Terms:

Amount	The amount being repaid early or the amount being converted to a variable rate or another fixed rate term.
Original cost of funds	The cost of funds for EBS for the fixed rate period at the time the fixed rate period commenced.
Cost of funds for the fixed rate period remaining	The cost of funds for a fixed rate with a maturity date nearest the end of the fixed rate period. The cost of funds used will be as of 5pm the day previous to the request to calculate the early redemption charge.
Remaining term in days	Remaining number of days left before the fixed rate is due to expire.

This early redemption charge will be refunded if the fixed rate is transferred to a new residential home loan, subject to the new loan application meeting EBS lending requirements at that time. The new loan must be completed before the early redemption charge will be refunded.

Data Protection

I/We authorise EBS and other companies in the EBS Group and their contractors and agents to retain in electronic form, to store on computer and in manual format and to process the personal data provided by me / us in respect of this application for the purpose of effectively administering my/our account(s).

I/We authorise EBS to make such enquiries as it may consider reasonably necessary in connection with this application.

I/We understand that I/we have the right to access, update and rectify my/our personal data by writing to EBS at 2 Burlington Road, Dublin 4.

This document forms part of the existing documentation governing this loan, the conditions of which are outlined in the mortgage deed, the mortgage conditions, the loan offer and cheque issue letters.

I/We confirm that I/we understand the workings of the Fixed Rate and wish to proceed with this application.

1st Signature:

Date:

2nd Signature:

Date:

Consent under Consumer Credit Act 1995

I/We consent to EBS contacting me/us at my/our place(s) of employment.

1st Signature:

Date:

2nd Signature:

Date:

STANDARD LENDING TERMS AND CONDITIONS APPLY.

WARNING: YOUR HOME IS AT RISK IF YOU DO NOT KEEP UP PAYMENTS ON A MORTGAGE OR ANY OTHER LOAN SECURED ON IT.

VARIABLE RATE LOANS:

THE PAYMENT RATES ON THIS HOUSING LOAN MAY BE ADJUSTED BY THE LENDER FROM TIME TO TIME.

FIXED-RATE LOANS:

WARNING: YOU MAY HAVE TO PAY CHARGES IF YOU PAY OFF A FIXED-RATE LOAN EARLY.