

Seniors Money Lifetime Loan Fact Sheet

Please retain this insert for future reference.

Effective: 14th September 2009

ELIGIBILITY

- Borrowers:** All owners of the property must sign the loan agreement. Maximum of two Nominated Residents, both over 60.
- Property:** Must be of conventional construction and in good repair, mortgage free (or use part of the loan to repay any outstanding mortgage) and if leasehold on terms and conditions acceptable to us. Further lending criteria may apply, and lending is subject to a satisfactory title search of the property.
- Property value:** Minimum **€250,000** in Dublin; **€200,000** outside Dublin. (Lower value properties may be considered in exceptional circumstances).
- Purpose of Loan:** Any purpose.

LOAN SIZE

- Minimum Loan:** Initial Loan **€20,000**
Express Top Up **€1,000**
- Maximum Loan:** Maximum Loan Amount **€200,000**

The maximum amount you can borrow is calculated as a percentage of your home's value based on your age, beginning at 15% of your property value from age 60 to a maximum of 45% at age 90. The maximum loan amount is €200,000 regardless of age or property value.

The following table shows examples of the maximum borrowing entitlement at a number of different ages.

Age of Youngest Borrower	60	65	70	75	80	85	90+
Maximum % of Home's Value Available	15%	20%	25%	30%	35%	40%	45%

- Drawdown cap:** Initial Loan **€80,000** in the first 12 months
Express Top Up **€25,000 per annum** thereafter

INTEREST

- Interest Rate:** 4.30% per annum variable, added to your loan monthly (APR 4.50%)
- Rate is accurate at time of printing and is subject to change without notice. APR is calculated using a loan amount of €70,000 over a term of 16 years.

FEES

- Set-Up Costs:** A Set-Up Fee of **€1,500** applies to all loans. This fee covers the costs incurred by Seniors Money in arranging your loan, including the cost of the property valuation and a contribution of €140 for your independent legal advice.
- Express Top Up:** An Express Top Up fee of **€150** applies to each subsequent drawdown where you have not borrowed up to your currently approved limit.
- Further Advance:** A Further advance takes into account your current age, property value and loan balance including interest. A fee of **€899** applies to each Further Advance.
- Early Repayment:** There are NO penalties for repaying the loan early.
- Variation Fee:** A fee of **€500** will be charged if any variation is required during the life of the loan, e.g. adding or removing a borrower, or changes to the registered security or title.
- Other Fees:** **As applicable**
3rd party fees are payable by the borrower, e.g. legal or registration fees incurred by Seniors Money in redeeming a mortgage.

Seniors Money

Seniors Money Ireland Limited t/a Seniors Money is a single agency mortgage intermediary, established to distribute the Seniors Money Lifetime Loan provided by Seniors Money Mortgages (Ireland) Limited t/a Seniors Money, the mortgage lender.

Seniors Money Ireland Limited t/a Seniors Money is regulated by the Financial Regulator.

The Seniors Money “No Negative Equity” Promise

As long as you have adhered to the Terms and Conditions of the loan, you or your estate will never have to repay more than the value of your property even if the loan plus accrued interest and charges exceeds the net sale proceeds of the house. (See brochure for details).

Independent Advice

It is important to make sure that the Seniors Money Lifetime Loan is right for you. You must seek independent advice from a solicitor and we recommend that you also seek qualified, independent financial advice. You may also want to discuss your options with members of your family.

Warning: Your home is at risk if you do not keep up payments on a mortgage or any other loan secured on it. The payment rates on this housing loan may be adjusted by the lender from time to time.

Warning: Purchasing this product may negatively impact on your ability to fund future needs.