

# Local Authority Home Loan : 3<sup>rd</sup> Mortgage Payment Break

## Application Form

To apply for a third mortgage payment break on your local authority home loan under the COVID-19 situation, you must be continuing to experience a reduction in your income arising from the COVID-19 situation and you are unable to make repayments on your home loan.

You should only apply for a third mortgage payment break if you consider that you need it. Independent financial advice is available through the Money Advice and Budgetary Service (MABS). Please see [www.mabs.ie](http://www.mabs.ie) to find details of your local office.

Where the third Mortgage payment break is approved:

- **Your home loan account will continue to be paused for a further three months.**
- No interest will be charged during the third mortgage payment break.
- The term of your home loan remains unchanged (i.e. if the original term/maturity date is July 2035 – this will remain at July 2035 after the COVID-19 mortgage payment break(s).
- Your home loan repayments recommence after the third mortgage payment break at a marginally higher amount than before the mortgage payment break. This is necessary to ensure that your home loan will be repaid in full within its original term.
- **For those borrowers who pay Mortgage Protection Insurance (MPI) as part of their monthly payment to their local authority, you will be required to pay the MPI premia to your local authority through the third mortgage payment break.**
- **The local authority will contact you during the** third mortgage payment break to discuss and assess your financial situation.

Further details on the mortgage payment break, including the financial impact for borrowers, are contained within the Local Authority Home Loan Mortgage Payment Break Frequently Asked Questions document [updated September 2020] available from your local authority website.

**To apply for a third mortgage payment break this application form must be completed in full.**

### Part 1 – Loan and Personal Details

Home Loan Account No		
Borrowers Name(s)		
Address		
Contact Phone Number(s)		
Contact Email Address(es)		

## Part 2 – Income Reduction Details

Please give details of continued income reduction arising from COVID-19 situation, including employer name and address, nature of employment (e.g. retail, hospitality, etc.) and nature of income reduction (e.g. temporary business closure, loss of job, etc.)

## Part 3 – What Happens Next?

You can return your application form by:

Email to [finrevenue@wicklowcoco.ie](mailto:finrevenue@wicklowcoco.ie)

Post to The Revenue Section, Wicklow County Council, County Buildings, Wicklow

Hand to Wicklow County Council, County Buildings, Wicklow during the hours of 9.30 am to 12.30 pm Monday to Friday or in the post box at the side entrance to the building, adhering to HSE COVID-19 guidelines.

**Please mark on the email subject line or on the envelope “Mortgage Payment Break Application – Third Mortgage Payment Break.”**

You will receive a Notification of Approval by email within five working days of returning your completed application form. The Notification of Approval will include the following details:

- Confirmation of approval;
- Your mortgage payment break(s);
- The revised/higher amount of your repayments after the mortgage payment break(s);
- Confirmation of your home loan term/maturity date;
- Indicative saving (based on full repayment as demanded by your local authority);
- Declaration and Acceptance Form, which includes a commitment to meet with the local authority during the third mortgage payment break to discuss and assess your financial situation.

To proceed with the third mortgage payment break, you must have received a formal Notification of Approval and have returned the Declaration and Acceptance Form signed by all borrowers named on the home loan – by post or by hand – **within 15 working days of the date of the Notification of Approval. Your Acceptance form will be acknowledged, if you do not receive an acknowledgement please make immediate contact with The Revenue Section at 0404 20128 or [finrevenue@wicklowcoco.ie](mailto:finrevenue@wicklowcoco.ie)**

For further information please see [www.wicklow.ie](http://www.wicklow.ie)

## Part 4 – Notices

### **DATA PROTECTION NOTICE**

ACCESS TO PERSONAL DATA. You have the right at any time to request a copy of any 'personal data' within the meaning of the Data Protection Act 1988 (as amended or re-enacted from time to time) that the local authority holds about you and to have inaccuracies in that information corrected.

### **STATUTORY WARNINGS AND OTHER INFORMATION**

**Warning:** If you do not meet the repayments on your home loan, your account will go into arrears. This may affect your credit rating, which may limit your ability to access credit in the future.

**Warning:** If you do not keep up your home loan repayments you may lose your home.

**Warning:** You may have to pay charges if you pay off a fixed rate home loan early.