



# PLATINUM

## MORTGAGES

### **Fees & Charges**

Platinum Mortgages may be remunerated for its services by commission from a product provider, fees chargeable to client, or a combination of both. Where a fee is charged additionally and the company receives commission from a product provider, we shall explain if the commission will be offset against the fee either in part or in full. Commissions received are not offset against fees unless agreed with you in writing.

### **Standard Mortgages**

Through the lenders or other undertakings with which we hold an agency, Platinum Mortgages can provide advice on and arrange mortgage products from the following range: fixed-rate loans, variable rate mortgages, capital & interest mortgages, interest only mortgages, endowment mortgages, mortgages through pension schemes & residential investment property.

Platinum Mortgages provides mortgage advice on a fair analysis basis (providing services on the basis of a sufficiently large number of contracts and product producers available on the market to enable the firm to make a recommendation, in accordance with professional criteria, regarding which contract would be adequate to meet your needs).

We may receive up to 1% (or whatever maximum is applicable) of the loan for arranging mortgage finance. This commission is paid by the mortgage lender. This commission is paid by the mortgage lender after the mortgage completes. Information on the variation in levels of commission payable by the different creditors providing credit agreements being offered are available on request. The actual amount of commission received will be disclosed at a later stage in the ESIS (European Standardised Information Sheet) which will be forwarded to you.

We complete the paperwork and manage everything from your initial application right through to when your mortgage cheque issues. Your first meeting with us is at our expense and at no cost to you. We then review and assess your documentation to determine your eligibility for mortgage approval. Upon approval based on an initial mortgage enquiry, if you decide to proceed with a mortgage application; we then charge a non-refundable submission fee of €500.00\* for arranging your application to cover application submission costs and administration costs. (Please note: \*for mortgage applications below €150,000 we charge a non-refundable submission fee of €1,000). Additional fees may be payable on a case by case basis. These will be discussed and agreed in advance before commencement of services. **Cases where there is evidence of poor credit history carry an additional charge of €995 due to additional time and resources needed to obtain an AIP.**

Please note that lenders may charge specific fees in certain circumstances and if this applies, these fees will be specified in your Loan Offer. You have the right to pay a fee separately and not include it in the loan. Typically, this situation arises in relation to specialist lending.

If we obtain a Loan Offer for you and you subsequently do not proceed with your mortgage application through our firm, we will charge you an additional arrangement fee of €1,000.00 for our services to offset the administration costs incurred.

### **Self-Build Mortgages**

Lending criteria for self-builds is strict. They are also a more specialised and time-consuming application and funds are provided by the lender on phased drawdown basis.

Due to the specialised nature and ongoing services required for self-build mortgage applications we charge a non-fundable arrangement and application submission fee of €995.00

### **Mortgage Protection Life Insurance**

In most cases relating to Life Insurance products, Platinum Mortgages/Platinum Financial Planning remuneration is commission paid by the product providers with which it has letters of appointment in place. Alternatively, Platinum Mortgages/Platinum Financial Planning remuneration may be in the form of fees, which are calculated on a time-spent basis, at rates determined by the nature and complexity of the relevant work and the seniority of the personnel. These fees will range from €250 per hour for Executives/Consultants and €150 per hour for Support staff. However, in the event a revised fee occurs, it will be set out in writing to you in advance of providing such service.

### **Expatriate Mortgages & Life Insurance**

We provide specialist mortgage advice for Irish people living abroad who wish to purchase a property in Ireland. Typically, a lender will provide a mortgage up to 65% of the purchase price with the applicant requiring the additional 35% in savings. Due to the specialist nature of an expatriate mortgage application we charge a non-refundable arrangement and submission fee of €2,000.00 for this service.

In certain cases, you may require life insurance as a condition of your mortgage drawdown. Where necessary we can also arrange life insurance specifically for expatriates through our agency appointments with specialist international life insurance companies.

### **Commercial Lending**

For commercial type mortgage facilities Platinum Mortgages do not receive commission from lenders and accordingly is remunerated solely by way of a client arrangement fee. Any fee payable will be notified and agreed in advance of any service being provided.

### **General Information**

In all cases, lenders require that a valuation be carried out on the property to be mortgaged. You will be required to pay the valuation fee which will be advised to you prior to the valuation being arranged.

For General Insurance referrals, Platinum Mortgages may be remunerated by other product providers, details available on request.