

1. Did the original term of your Interest Only mortgage expire after your retirement date?

2. Why do you think the Interest Only mortgage was inappropriate for you? (if you're not sure just try all the other questions)

3. Please name the bank that originated your mortgage and, if applicable, the broker involved. Please also give the year that your original interest only mortgage was drawn down.

4. Did the bank or broker establish your attitude to risk?

5. Who is currently servicing your mortgage and on what date were you notified that ownership had transferred?

6. Did the bank or broker undertake any fact finding during the sales process? Did they ascertain full knowledge of your financial situation?

7. Was the fact that you would only be repaying the interest on your mortgage each month and not the capital explained to both of you?

8. Did the bank or broker establish how you had planned to repay the capital when the mortgage came to an end?

9. Were alternative repayment plans, such as a capital repayment, pension, and endowment mortgages, discussed with both of you?

10. Were you both provided with examples of the comparative costs of a repayment mortgage against an interest only mortgage?

11. Was it explained to you that you might have to switch to a repayment mortgage rather than rely on rising house prices in order to clear the initial capital borrowed?

12. If you were re-mortgaging at the time to consolidate debts, were you advised that it might be cheaper to put all your loans and credit card debts onto your existing mortgage rather than moving to a new mortgage?

13. Was it explained to both of you that by consolidating short-term debts onto the mortgage your initial monthly repayments may fall; however, you would be repaying the debts over a substantially longer period?

14. Was it explained that 12 above could lead to you both paying far more interest than if you'd done nothing?

15. Did the bank or broker conduct an affordability assessment including a plan for eventual payment of the capital sum outstanding?

16. Do you recall how you may have proposed to repay the capital at the end of the term?

17. Did the bank or broker discuss, with you both, how you would afford the mortgage repayments at retirement?

18. Is your mortgage term nearing expiry date and has the bank or servicer offered you any sustainable affordable repayment solution?

Your Personal Details

Name and Address:

Date:

___/___/___

Name and Address
of Mortgage Lender
and/or Broker:

Mortgage reference number:

Month and Year of
Mortgage Drawn Down:

_____ Month _____ Year

Contact Number:

Outstanding loan:
