

Application to Convert a Repayment Loan to Interest Only or Part Interest Only

To Mortgage Services

Name(s)

Account Number(s)

Important note:

If we accept your application then we agree as a concession to accept monthly Interest Only payments during the mortgage term on either part of the loan or the full loan, as indicated below. This is on the understanding that you will repay the loan in full from your own resources at the end of the mortgage period. We reserve the right to withdraw this concession if the Interest Only payments are not made promptly on the due dates or if we become aware that an appropriate repayment method is no longer in place. If the interest only arrangement is withdrawn we will increase the monthly payment so that both capital and interest are repaid by the end of the mortgage period.

PLEASE REMEMBER THAT IT IS YOUR RESPONSIBILITY TO ENSURE THAT AN ADEQUATE REPAYMENT METHOD IS IN PLACE TO PAY OFF THE LOAN AT THE END OF THE MORTGAGE PERIOD. We make no commitment and provide no guarantee as to the suitability or performance of any security policy or plan that you use.

I/We request that my/our repayment mortgage account be converted on an:

- Interest Only Basis
 Part Interest Only Basis

Please confirm how you intend to repay the capital balance of your loan, select from one of the following:

- | | | |
|----------------------------------------------------|------------------------------------------------------|--------------------------------------|
| <input type="checkbox"/> Endowment policy | <input type="checkbox"/> PEP/ISA | <input type="checkbox"/> Combination |
| <input type="checkbox"/> Other savings/investments | <input type="checkbox"/> Sale of property/downsizing | <input type="checkbox"/> Other |
| <input type="checkbox"/> Pension | <input type="checkbox"/> Inheritance | <input type="checkbox"/> Unknown |

There is an administration charge of £60 per account for this transaction. Please make cheques payable to Bank of Ireland Mortgages (with your account number(s) written on the reverse) and return with this form to the address below.

I/We hereby request Bank of Ireland to convert £ of my/our repayment mortgage account to an Interest Only basis.

If this is a joint account then all parties must sign.

Signed

Signed

Date

Date

Please note, when a policy is lapsed or surrendered, life cover ceases. You may wish to consider arranging alternative life cover for your loan.

Please return, with a cheque for £60, to: Mortgage Services, Bank of Ireland Mortgages, PO Box 27, One Temple Quay, Bristol BS99 7AX.