

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

Name(s)

Account Number

WE CHARGE AN ADMINISTRATION FEE OF £60 FOR THIS TRANSACTION. CHEQUES MUST BE PAYABLE TO BANK OF IRELAND AND HAVE YOUR ACCOUNT NUMBER WRITTEN ON THE BACK.

For residential mortgages, we allow you to borrow a maximum of 75% of the purchase price or valuation (whichever is the lower) on an interest only basis. If your loan exceeds 75% of the purchase price or valuation then the balance must remain on a repayment basis.

I request that my mortgage is converted to:

Interest Only Part Interest Only

We accept interest only applications in conjunction with the following repayment vehicles. Please tell us which of these you intend to use:

Endowment policy PEP/ISA Pension
 Other savings/investments Sale of property/downsizing Inheritance
 Combination of any of the above

We recommend that you consult an Independent Financial Adviser to discuss which method is right for you. We make no commitment and provide no guarantee as to the suitability or performance of the plan that you use.

REMEMBER, IT IS YOUR RESPONSIBILITY TO MAKE SURE YOU HAVE SUITABLE ARRANGEMENTS IN PLACE TO REPAY THE LOAN AT THE END OF THE MORTGAGE PERIOD.

If your account is made up of more than one sub account* please tell us which sub account(s) you want to convert to interest only (subject to a total maximum of 75% loan to value being on interest only).

Sub Account	Amount to convert to interest only	Sub Account	Amount to convert to interest only	Sub Account	Amount to convert to interest only
1	£ <input type="text"/>	4	£ <input type="text"/>	7	£ <input type="text"/>
2	£ <input type="text"/>	5	£ <input type="text"/>	8	£ <input type="text"/>
3	£ <input type="text"/>	6	£ <input type="text"/>	9	£ <input type="text"/>

*For details of sub accounts please see your last annual statement and any subsequent mortgage offers.

Important note:

If we accept your application then we agree, as a concession, to accept monthly interest only payments on all or part of the loan, on the understanding that you will repay the loan in full from your own resources at the end of the mortgage term. 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 you do not have an appropriate repayment vehicle in place. If the interest only arrangement is withdrawn we will increase the monthly payments so that both capital and interest are repaid by the end of the mortgage period.

Signed

Signed

Date / /

Date / /

If this is a joint mortgage all parties must sign

PLEASE SEND YOUR COMPLETED FORM AND CHEQUE FOR £60 TO:

Mortgage Services, Bank of Ireland, PO Box 27, One Temple Quay, Bristol BS99 7AX