



## **Fees & Charges**

### ***Remuneration Policy***

Irish Mortgage Corporation/Moneycoach 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.

Where we do not receive commission from a product provider or where we provide an advice-only service we may charge a fee and will notify you of the fee basis in advance of any service being provided. We may receive regular renewal or trail commissions while your product remains in-force. All remuneration received contributes to the costs of the on-going administration services which we provide to you.

As an alternative to commission-based advice, you may choose to pay Irish Mortgage Corporation's remuneration 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 €350 per hour for Directors, €250 per hour for Advisors/Consultants and €120 per hour for Support staff. However, in the event a revised fee occurs, it will be set out in writing in advance of providing a service.

We typically receive 1% of the loan amount for arranging mortgage finance. 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 by your lender.

**Standard Mortgage Fee.** We reserve the right to charge a standard up-front commitment fee for arranging a residential mortgage. Details of this fee is outlined below:

Where the applicant is sale-agreed on a property or is switching from one lender to another and the loan amount is below €200,000 a fee of €499 is payable.

Where the applicant does not have a property, generally where an Approval in Principle (AIP) is being sought (with no property) a fee of €499 is also payable irrespective of loan amount. This fee is refunded in full upon mortgage completion where the loan amount exceeds €200,000.

Please note that NO fee applies where we generate our internal Irish Mortgage Corporation Approval in Principle certificate or a full mortgage application is not submitted to a lender.

This fee basis represents the basis of our standard mortgage fees payable. However, we reserve the right to charge a fee on an alternative basis in any given circumstance and, if this applies, the revised basis will be set out in writing to you in advance of providing a service. Our fee will be notified to the lender who will include this fee into the calculation of the APRC (Annual Percentage Rate Charge). Please note that lenders may charge specific fees in certain circumstances and if this applies, these fees will be specified in your Loan Offer.

For commercial type mortgage facilities Irish Mortgage Corporation/Moneycoach does not receive commission from lenders and accordingly is remunerated solely by way of a client fee. Any fee payable will be notified and agreed in advance of any service being provided.

Lenders require that a valuation be carried out on a 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 Irish Mortgage Corporation may be remunerated by other product providers, details are available on request.

Irish Mortgage Corporation/Moneycoach may on occasion take referrals from or act as agents for its professional connections (e.g. Solicitors, accountants) and reserves the right to share commission and/or fees with such connections at its discretion.