

Cabot Financial (Ireland) Limited

Variable Rate Policy Statement¹

Warning: We may change the interest rate on this loan. This means the cost of your monthly repayments may increase or decrease.

What do we consider when setting our variable interest rates?

When setting variable interest rates there are a number of factors which Cabot Financial (Ireland) may consider, including:

- The terms and conditions in the letter of loan offer which governs your loan, or any variation thereof.
- The interest rate at the time your loan was acquired by Cabot Financial (Ireland).
- Market conditions including, for example, changes applied by the European Central Bank to the main refinancing operations rate (ECB base rate).
- Commercial factors including the cost of funding your loan.
- Applicable laws and regulations, including Central Bank of Ireland conduct of business requirements, and good industry practice.

Changes or variations to the factors and criteria listed above could result in changes to the variable interest rates.

How do we make decisions when setting variable interest rates?

The Board of Directors of Cabot Financial (Ireland) Limited has ultimate responsibility for setting variable interest rate on your loan(s).

A policy and governance arrangements are in place in relation to setting variable interest rates.

The Senior Management Team of Cabot Financial (Ireland) Limited are responsible for implementing this policy.

The Senior Management Team meet, as required, to review variable interest rates and any changes in the factors set out above, and consideration is given to whether any change should be made to the applicable variable interest rates.

¹ Applies only to loans where Cabot Financial (Ireland) Limited is the legal title holder

Customers are notified in advance of interest rate changes in accordance with relevant regulatory requirements.

Why do we have different variable interest rates?

We have different variable interest rates because different interest rates were applied by the original lenders of mortgage loans acquired by Cabot Financial (Ireland).

Could you get a different type of interest rate or a lower interest rate?

Please note that Cabot Financial (Ireland) does not offer new lending products.

For customers in financial difficulty, individual interest rates may be reduced under the terms of an Alternative Repayment Arrangement as part of the Code of Conduct on Mortgage Arrears.

You should regularly review your mortgage loan as there may be other options that could provide savings for you including (i) increasing your regular repayments, (ii) making a lump sum payment towards your mortgage, or (iii) switching to another mortgage provider. The Competition and Consumer Protection Commission's website (www.ccpc.ie) provides information relating to switching lenders.

Contact us

If you would like to discuss the above, or if you have any questions in relation to your mortgage, please contact us on [01-4649191](tel:01-4649191) or email us at ASU@cabotfinancial.ie.

WARNING: Your home is at risk if you do not keep up payments on a mortgage or any other loan secured on it.

If your Mortgage is a Variable Rate Housing Loan

WARNING: We may change the interest rate on this loan. This means that the cost of your monthly repayments may increase or decrease.