

# Mortgages to suit your individual needs



Buying a home is probably the biggest and most exciting financial decision you'll ever make. At ICS Mortgages, we help you find a solution that suits your individual needs.

At ICS Mortgages we pride ourselves on the high quality service we provide to all our customers. Our qualified mortgage professionals will work with you to ensure your loan is processed as smoothly and efficiently as possible.

## Features and Benefits

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- Mortgage rates starting at 3.85%
- A range of variable, 3 and 5 year fixed rates
- Flexi Interest Only feature - You can chose to begin your mortgage with a 2 year Interest only period. After which your loan will revert to regular capital and interest repayments. This will mean that your repayments will increase after 2 years. Please reference page 4 for further details.
- An overpay facility – you can pay an additional 20% off the loan amount in any 12 month period whether you are on a fixed or variable rate. This will reduce your mortgage term and the amount of interest you pay. This option is also applicable to the Flexi interest only start.
- Lending up to age 80 (where income is evidenced in retirement)
- Up to 4 applicants per application
- Variable income considered for income purposes (Bonus, Commission & Restricted Stock Units)
- Mortgage breaks – customers can apply for a 3-month break from their mortgage up to 3 times throughout their mortgage term. This is to give a little breathing space during certain life events such as the birth of a child, medical or educational expenses. The mortgage must be drawn down for at least 12 months before applying for a mortgage break.

## Key qualifying criteria

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- All Properties must be in the Republic of Ireland
- They must be used as Principal Dwelling Houses
- Applicants must have the required permission to reside and work in the state
- A full Valuation of each property is required
- Security, buildings insurance and life cover are required
- Minimum age of applicants 18 years and Maximum age on maturity 80 years
- Applicants must have a proven repayment capacity - 75% of repayment amount for FTB's and 85% for SSB's.



## **Owner Occupier Mortgage Rates** from 04.07.2025

### **Variable Rates**

LTV	Variable Rate	APRC
<= 50%	4.30%	4.46%
<= 60%	4.30%	4.46%
<= 70%	4.30%	4.46%
<= 80%	4.30%	4.46%
<= 90%	4.30%	4.46%

### **Three Year Fixed Rates**

LTV	3 yr fixed	APRC
<= 50%	3.85%	4.31%
<= 60%	3.85%	4.31%
<= 70%	3.99%	4.36%
<= 80%	4.05%	4.38%
<= 90%	4.10%	4.39%

### **Five Year Fixed Rates**

LTV	5 yr fixed	APRC
<= 50%	4.15%	4.38%
<= 60%	4.15%	4.38%
<= 70%	4.20%	4.41%
<= 80%	4.30%	4.46%
<= 90%	4.30%	4.46%

The APRC or Annual Percentage Rate of Charge is the total cost of the loan expressed as an annual percentage. It takes account of all costs involved over the term of the loan, such as any set-up charges and the interest rate. APRC calculations above have assumed a loan size of €100,000.

Lending Criteria, Terms and Conditions apply and are subject to change.

Rates are correct as at 04.07.2025 but are subject to change.

## Flexi Interest-Only Feature Guide

**What is an Interest-Only Mortgage?** An interest-only mortgage allows you to pay only the interest on the loan for a set period, meaning your monthly payments are lower during that time. However, the original loan amount (the principal or capital balance) does not decrease until you begin repaying the capital.

**How Does Our Flexi Interest-Only Feature Work?** Our Flexi Interest-Only feature provides you with flexibility for the beginning of the mortgage term:

1. **Initial 2 Years – Interest-Only Period (fixed rate)**

During the first 2 years, you will only pay the interest on your mortgage. This means your monthly payments will be lower compared to a traditional mortgage where you pay both interest and capital. However, your loan balance will not reduce during this period.

2. **Next 3 Years –Capital & Interest (fixed rate)**

After the initial 2-year interest-only period, your mortgage will on a fixed rate for the next 3 years and switch to a capital and interest repayments for the remainder of the mortgage. This means your monthly payments will increase, as you will start repaying both the capital and interest.

3. **After 5 Years –Variable Rate**

Once the 5-year fixed term has ended, your mortgage will revert to a variable rate. This means that your payments will fluctuate depending on changes to the interest rates.

## What Are the Risks of an Interest-Only Mortgage?

- **Payments Will Increase After Interest-Only Period:** Your monthly repayments will increase after the initial interest-only period.
- **Loan Balance Will Not Reduce During Interest-Only Period:** During the interest-only period, your loan balance will not decrease. This means at the end of the period, you will still owe the same amount of money, which could result in a larger debt to manage over time.
- **Cost of Credit** As the balance on your loan does not decrease during the interest-only period, that will impact the total cost of the mortgage; the cost of credit. An indicative total cost of credit will be €231,409 including the interest only feature, compared to €223,547 for a capital and interest mortgage for a mortgage of €250,000 over a 30-year term on a fixed rate of 4.25% moving to a variable rate of 4.99%.

## What Can You Do to Mitigate These Risks?

**Consider Overpaying:** If you can afford to do so, making extra payments during the interest-only period can help reduce your principal balance. This can reduce the total amount you owe and reduce future payments once you transition to the capital and interest period.

**Review Your Financial Situation:** As your mortgage moves from interest-only to capital and interest, review your financial situation and ensure you're prepared for the increased payments. We will issue you with roll off letters to keep you informed of the roll off date.

**WARNINGS:**

In accordance with the provisions of the Consumer Credit Act 1995, the following are for your attention:

**WARNING: YOUR HOME IS AT RISK IF YOU DO NOT KEEP UP PAYMENTS ON A MORTGAGE OR ANY OTHER LOAN SECURED ON IT. THE PAYMENT RATES ON THIS HOUSING LOAN MAY BE ADJUSTED BY THE LENDER FROM TIME TO TIME.**

Note: The above notice in respect of adjustments to repayment rates will not apply during any period when the loan is at a fixed rate.

In accordance with the provision of the Consumer Protection Code (CPC) 2012 the following are for your attention:

**WARNING: IF YOU DO NOT KEEP UP YOUR REPAYMENTS YOU MAY LOSE YOUR HOME.**

**WARNING: IF YOU DO NOT MEET THE REPAYMENTS ON YOUR LOAN, YOUR ACCOUNT WILL GO INTO ARREARS. THIS MAY AFFECT YOUR CREDIT RATING WHICH MAY LIMIT YOUR ABILITY TO ACCESS CREDIT, A HIRE PURCHASE AGREEMENT, A CONSUMER-HIRE AGREEMENT OR A BNPL AGREEMENT IN THE FUTURE.**

The following warning applies in the case of interest only loans:

**WARNING: THE ENTIRE AMOUNT THAT YOU HAVE BORROWED WILL STILL BE OUTSTANDING AT THE END OF THE INTEREST-ONLY PERIOD.**

**COST OF CREDIT: AN INDICATIVE COST OF CREDIT INCLUDING THE INTEREST-ONLY FEATURE IS €231,409, COMPARED TO €223,547 FOR A CAPITAL AND INTEREST MORTGAGE OF €250,000 OVER A 30-YEAR TERM ON A FIXED RATE OF 4.25% MOVING TO A VARIABLE RATE OF 4.99%.**

The following warning applies in the case of variable rate loans:

**WARNING: THE PAYMENT RATES ON THIS HOUSING LOAN MAY BE ADJUSTED BY THE LENDER FROM TIME TO TIME. THE COST OF YOUR MONTHLY REPAYMENTS MAY INCREASE.**

The following warning applies in the case of fixed rate loans:

**WARNING: YOU MAY HAVE TO PAY CHARGES IF YOU PAY OFF A FIXED RATE LOAN EARLY.**

The following warning applies in the case of debt consolidation / Top up loans:

**WARNING: THIS NEW LOAN MAY TAKE LONGER TO PAY OFF THAN YOUR PREVIOUS LOAN. THIS MEANS THAT YOU MAY PAY MORE THAN IF YOU PAID OVER A SHORTER TERM.**

**WARNING: YOUR PROPERTY IS AT RISK IF YOU DO NOT KEEP UP PAYMENTS ON YOUR MORTGAGE OR ANY OTHER LOAN SECURED ON IT.**

**LENDING CRITERIA, TERMS AND CONDITIONS APPLY. OVER 18s. SECURITY MAY BE REQUIRED.**

## Arrears

If you do not pay us a repayment instalment or other sum of money by the date you were due to pay it, we will continue to charge you interest on the amount that is outstanding, including the arrears, at the current rate of interest applied to your mortgage account. In addition, we will charge you administration fees which may be applied in addition to Legal costs when the arrears are settled, or at the conclusion of legal proceedings. Current administration fees and information on how these are calculated is available on our website.

## Fixed Rate Early Repayment Charge

If you have a fixed interest rate Loan and at any point before expiry of the fixed rate term, you are considering (i) repaying more than the 12-month period over payment allowance (ii) repaying your mortgage loan in full or (iii) switching your Loan to a variable interest rate or other fixed interest rate, please speak to our customer service team on 0818542542 as the following may apply to you.

When you take out a fixed interest rate mortgage Loan, you sign a contract to lock in your mortgage Loan's interest rates for an agreed period. If you end your fixed rate period early, the Lender may suffer a funding or hedging loss because of the broken fixed rate agreement. You may need to pay the Lender an Early Repayment Charge in compensation for this loss. This charge is in addition to all other sums payable as a condition of and at the time of early repayment. Doing any of the following would be considered ending your fixed rate period early:

- (i) Repaying more than the 12-month period overpayment allowance on your fixed interest rate loan.
- (ii) Early repayment of your Loan in full.
- (iii) Switching your Loan to a variable interest rate (or other fixed interest rate) Loan.

Early Repayment charges can be large and may vary in size from day to day. Because the amount is based on changes in market conditions between when you fix your interest rate and break or repay it early, the Lender cannot tell you at the time you fix your Interest rate whether an Early Repayment Charge will apply to your mortgage Loan or the amount of Early Repayment Charge that could apply.

The following simplified formula and worked examples show how the Lender calculates its funding or hedging loss. This figure represents the Early Repayment charge (ERC):

$$\text{ERC} = \frac{A \times (B\% - C\%) \times D}{365}$$

"A" = the fixed rate loan balance amount repaid early (or the loan balance amount which is changed from the fixed rate to a new rate) \*

"B%" = the market fixed interest rate/swap rate for fixed rate term at the date of its commencement\*\*

"C%" = the market fixed interest rate/swap rate for the remaining fixed term \*\*

"D" = the number of days from the date of early repayment (or rate change) to the end of the fixed rate term.

Worked example (1): - "Amount" = €200,000 "B" = 1.5%

"C" = 1%

"D" = 2 years or 730 days

$$\frac{200,000 \times (1.5\% - 1\%) \times 730}{365} = \text{€}2,000$$

Worked example (2) "Amount" = €200,000 "B" = 1.5%

"C" = 1%

"D" = 5 years or 1825 days

$$\frac{200,000 \times (1.5\% - 1\%) \times 1825}{365} = \text{€}5,000$$

\*When the Lender calculates the actual Early Repayment Charge, credit will be given for: (i) The reducing balance nature of the mortgage loan from date of fixing to the early repayment (or rate change) date, where applicable, and (ii) The timing of the payment of the early repayment charge (iii) the remaining annual overpayment allowance (iv) the capped amount of the early repayment charge if applicable to your fixed interest rate Loan. This means that the actual charge amount applicable to your Mortgage Loan may be lower than the indicative figure produced using this example.

\*\* This rate may be a negative rate.

Interest is calculated on the Mortgage balance on a daily basis and compoundable monthly on the date following the Monthly Payment Date. The Borrower may make overpayments of up to the overpayment allowance in any 12-month period without payment of Early Repayment Charge.



Product details and rates are correct as at 01.07.2025 and may be subject to change. Lending Criteria, terms and conditions apply and may be subject to change.

**Dilosk DAC trading as Dilosk and ICS Mortgages is regulated by the Central Bank of Ireland.**



## Notes