



**FINANCE IRELAND**  
Residential Mortgages

# Mortgage Arrears Resolution Process (MARP)

A PRACTICAL GUIDE FOR FINANCE IRELAND  
RESIDENTIAL MORTGAGE CUSTOMERS



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## A mortgage is an important financial commitment

Like many homeowners your financial situation may have changed in recent years. You may have fallen into arrears on your mortgage repayments, or you may be concerned about falling into arrears in the future. Unforeseen life events can also have an effect. If your financial situation has changed for any reason and you are struggling to pay your mortgage, please talk to us.

There are options available and we are fully committed to working with you to find a solution. In fact, the earlier we know about your difficulties, the sooner we can help you.

Finance Ireland implement a 4-step process called the Mortgage Arrears Resolution Process (MARP) to help customers whose mortgage is in arrears or is at risk of going into arrears.

This applies to a mortgage taken out on your primary residence which is either:

- The residential property you live in as your home, or
- Your only residential property in Ireland, even if you don't currently live in it.

However, it is important to bear in mind that you may lose the protections if you don't co-operate with us during the MARP (see Not co-operating – what does it mean? on page 14).

We have included a glossary of terms on page 17 of this booklet, which you may find useful.

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## How does MARP work?

There are 4 steps to the MARP:



**Step 1**  
Communication



**Step 2**  
Financial  
Information



**Step 3**  
Assessment



**Step 4**  
Resolution



## Step 1

### Communication

## We are here to listen, support and advise.

We know that facing financial problems can be very worrying, and we are here to help.

As soon as you know that you are in financial difficulty or are concerned that you might be getting into financial difficulties – contact us. We can start working with you straight away to help find a solution.

Our dedicated Arrears Support Unit is available to help you every step of the way (see Useful Contacts on pages 19 - 21 including our ASU contact details).

### How we communicate with you

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We promise we will:

- Not contact you unless it's necessary
- Always give you enough time to get back to us with any information we ask for
- Make sure all communication with you is easy to understand
- Be available if you need us to explain something in more detail

- Keep our communications with you confidential and hold all meetings in private
- Phone you, if needed, between 9am and 5pm Monday to Friday (and we try to make sure the timing is convenient for you)

Please note that in the Arrears Support Unit, we record all phone calls with you. This is to make sure we comply with our obligations under the Consumer Protection Code 2025.

### How we keep in contact during the MARP

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- We will write to tell you the amount of arrears on your mortgage, our contact details and other important information.
- We may send you information about options that could help you.
- We may contact you if you have not provided information we have asked for by a certain date.
- We may ask you to clarify some information you have given us.

## Things to consider?

### Your mortgage protection insurance/life cover

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You might have mortgage protection insurance to cover your remaining mortgage balance.

It is important to be aware that while your mortgage is in arrears, your mortgage protection cover may not be enough to protect the full amount you owe.

### Do you have Payment Protection Insurance (PPI)?

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You may have purchased PPI to protect the repayments on your mortgage. If you are now having financial difficulties, you may want to make a claim on that policy through your insurance company. Your certificate of insurance can tell you how to make a claim.

### State Supports

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You may be able to get State supports to help with part of your mortgage repayments. Contact Citizens Information or the Department of Social Protection for

details of welfare benefits that you might be entitled to.

For more supports, see Useful contacts on pages 19 - 21.

### Your credit profile

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Finance Ireland registers information on your payment history with the Central Credit Register (CCR) in accordance with the Credit Reporting Act 2013.

Your credit rating may be negatively affected if you miss your regular repayments. A poor credit history may make it difficult for you to get credit in the future.

At any time in the future, Finance Ireland may provide additional information to the Central Credit Register or other credit agencies, where we are legally required to do so.



## Step 2 Financial Information

### We need to understand your finances.

We need to have a clear picture of your financial situation so we can find the best option for you. We will provide you with a form to fill in, known as the Standard Financial Statement (SFS). This is where you tell us about your current financial circumstances, including your income, expenses and any loans. We know the SFS asks for a lot of personal information, but we need it to help us understand your financial situation. This will allow us to find the most suitable option for you.

### If you feel you need some help to complete the SFS, there are a number of options

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- **Our website:** You will find the Central Bank of Ireland's Consumer Guide to Completing a Standard Financial Statement on the residential mortgage repayment difficulties section of our website [financeireland.ie](http://financeireland.ie) If you contact us, we can also send a copy to you.

- **Speak to us:** We can help you complete the SFS. We can do this over the phone or can arrange a meeting with you in our office, your home or another convenient location.
- **Independent advice:** You may prefer to seek independent advice or help from MABS (the Money and Budgeting Advice Service) (see Useful Contacts on pages 19 –21) or your financial advisor.

When we receive your completed SFS, our Arrears Support Unit will review it and we will send a copy to you by post.



## Step 3

### Assessment

## We assess your financial situation

Our aim is always to help you avoid going into arrears or falling further behind on your mortgage repayments. We will use your SFS to understand your financial situation and look for an alternative repayment arrangement (ARA) that may be viable.

### In your assessment we will consider:

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- Your personal circumstances
- Your overall level of debt
- The information provided in your completed SFS
- Your current ability to make repayments
- Your previous repayment history
- Any other relevant information of which we are aware

In addition to considering your ability to pay in the short term, we will also consider the long-term sustainability of the mortgage (your ability to pay off your mortgage in full).

In some cases, Finance Ireland may offer you a temporary repayment plan before offering you an ARA.

### While we are assessing your SFS please:

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1. Stay in touch with us and work with us throughout the MARP so we can make things as simple as possible.
2. Continue to pay as much as you can.
3. Provide any additional documentation we may ask for, to support your SFS.
4. Tell us how you plan to increase your repayments in the future. (If we agree to reduce repayments for a time, you'll need to make up the shortfall in repayments later).
5. Confirm you wish to keep the property and repay the mortgage.

# Important

## Points to consider when filling out your SFS

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- The easiest way to see where you stand financially is to gather all the relevant information including bills, receipts and documents – so you can write down all the money coming in and going out each month.
- It is important that you include all your basic living expenses.
- Think of ways to reduce your spending – maybe there are some expenses you can cut out.
  - For the SFS, you may need a credit report showing any outstanding loans you have. You can get your credit report, free of charge, from the Central Credit Register website: [www.centralcreditregister.ie](http://www.centralcreditregister.ie).
- It is important that you fill out the SFS fully and accurately. We may ask for additional documentation so that we can fully assess your situation (for example, bank account statements, copies of payslips, copies of business accounts).
- If you need help or have any questions in relation to completing the SFS, please contact the Arrears Support Unit on 0818 995 995.



## Step 4 Resolution

### Resolution - we look for a solution

We will look at a number of options to stop your mortgage either falling into arrears or going further into arrears. Not every option will be suitable for every situation. After assessing your financial circumstances, we will decide which option(s) may be suitable for you.

**It is important to note that, with some of these options, you might pay more interest over the full term of your mortgage. Before making a decision, you should consider taking independent financial or legal advice.**

We have the following options to help you. Which option we offer to you will depend on our assessment of your financial circumstances and whether you meet certain conditions.

#### Interest Only Repayments

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- You only pay the interest on your mortgage for an agreed time.

- You make lower monthly repayments as you are not paying off any the capital you have borrowed.
- After the interest-only period, either (i) your repayments increase so that you still pay off your mortgage within the original term; or (ii) where appropriate, extend your mortgage term.

#### Reduced Monthly Repayment

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- Your monthly repayment is reduced to match your ability to make repayments for an agreed period of time – generally between 12 and 36 months.
- After the reduced payment period, either (i) your repayments increase so that you still pay off your mortgage within the original term; or (ii) where appropriate, extend your mortgage term.

#### Deferral of Repayments (also known as a 'repayment break' or 'moratorium')

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- We let you take a break from making any repayment on your mortgage for an agreed period - usually up to 3 months.

- After the deferral period, we either (i) increase your repayments so that you still pay off your mortgage within the original term; or (ii) extend your mortgage term.

- (i) increase your repayments so that you still pay off your mortgage within the original term; or
- (ii) extend your mortgage term

## Term extension

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- The term is extended so you pay the mortgage over a longer period with lower monthly repayments.
- We will only consider extending the term if you are aged under 70 years old when the current mortgage term is due to finish.
- A term extension may also be used to clear arrears – giving you more time to catch up if you have fallen behind with your monthly repayments

## Combination of the previous:

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- Each available option can be used on its own. We may also combine 2 or more options for an ARA.

## Capitalising Arrears

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- ‘Capital balance’ is the amount of the original loan you still owe. ‘Outstanding arrears’ is the amount of your monthly repayment that is still unpaid.
- Capitalising arrears means that outstanding arrears are added to the capital balance so your mortgage is no longer shown in arrears.
- To ensure the arrears amount is paid off, either;



## Additional Information

### Other options we offer

If we cannot offer you an ARA or if you turn down our offer of an ARA there are other options that we can explore with you. The choice depends on your individual circumstances and whether you meet certain conditions. They include:

#### Mortgage To Rent (MTR)

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The MTR scheme is a government scheme which aims to help people who have serious difficulties with their mortgage and who are unlikely to ever make full repayments on their mortgage in the future.

- You sell your home to a housing association and the proceeds are used to pay down the balance owing on your mortgage.
- You remain in the home as a tenant of the housing association and pay an affordable rent.
- We will make a contribution towards any financial and/or legal advice you obtain in relation to MTR.
- If you take up the MTR option, you will no longer own your

home and will not have any financial interest in it.

For more information, about how the scheme works and if you qualify at [www.mortgagetorent.ie](http://www.mortgagetorent.ie).

#### Voluntary Sale

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You agree to sell the property yourself. You use the proceeds from the sale to pay off your arrears and to reduce or pay off your remaining mortgage balance.

#### Assisted Voluntary Sale (AVS)

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Our AVS scheme helps you sell your property at the best price while keeping the cost to you as low as possible. You remain in your property until it is sold.

- Finance Ireland will pay the fees and costs for your estate agent and solicitor, up to certain limits (which we'll tell you in advance).

#### Voluntary Surrender

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You agree to voluntarily hand over ownership of your property to Finance Ireland.

- You give us full possession of the property and ask us to market and sell the property.
- Finance Ireland will decide on the final selling price.

## Important

- For any of the options listed above, the money from the sale of the property will go to pay the outstanding balance (your debt). If the proceeds from the sale are not enough to pay off the mortgage loan in full, you will be responsible for paying off any remaining balance. The remaining balance may include interest, charges, legal fees and costs related to selling the property, if this is outstanding. We will look at what you owe and work out a solution based on your individual circumstances.
- If there's money left over from the sale of the property after repaying the balance of your mortgage (including the costs listed above), it will be returned to you.



## Confidentiality

Our communications with you in relation to your mortgage will be confidential and any meetings in relation to arrears or pre-arrears will be conducted with utmost privacy.

Where we offer you an ARA or another option, we may ask you to sign a legally binding confidentiality agreement. This means you promise to keep information about the arrangement private. You must not disclose the terms of the ARA or the other options to anyone else.

We will ask for a confidentiality agreement to protect our reasonable interests as a business or if we think it is right to do so in your case.

### **Not co-operating - what does it mean?**

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It is important that you engage with us throughout the MARP. If you do not work with us, you may be classified as not co-operating.

You are classified as not co-operating when:

- You do not tell us fully and honestly about something that could affect your financial situation; OR

- You do not provide information we need to assess your situation within the set time we specify;

OR

For a period of 3 months:

- You have not communicated or worked with us to complete an assessment of your circumstances;

AND

- You have not made your mortgage repayments in full (as set out in your original contract or an alternative repayment arrangement) or you are making repayments but your account remains in arrears.

If we think you may not be cooperating, we will write to let you know and outline what you must do. You will have 20 working days to give us the information we need and start to co-operate.

## **What happens if you are classified as not co-operating includes;**

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- You will be outside of MARP and will not be protected by its rules.
- You may have to pay charges or surcharge interest (extra interest on unpaid debt) on your mortgage arrears
- Your property must be at risk of repossession. We have the right to start legal proceedings immediately.
- You may no longer be eligible for a Personal Insolvency Arrangement (PIA) under the Personal Insolvency Act 2012. For more information, see the Insolvency Service of Ireland's website [www.backontrack.ie](http://www.backontrack.ie)



## Your Right to Complain

If you feel we haven't met your expectations, or fulfilled our legal duty, you can make a complaint verbally or in writing to Finance Ireland (see Useful Contacts on pages 19 - 21).

Where you make a verbal complaint, we will offer to handle it in the same way as a written complaint.

If you make a written complaint, we will:

- Write within 5 working days to say we have received your complaint, the name of a contact person and contact details for the Financial Services and Pensions Ombudsman.
  - Send you regular written updates on our investigation of your complaint at intervals of 20 working days or less, from the date you first made the complaint.
  - Try to resolve your complaint within 40 working days. If we cannot resolve it within 40 days, we will tell you when we expect to do so.
- Write to you to let you know the outcome of our investigation within 5 working days of completing it. If you are unhappy with the response to your complaint, you may have the right to refer it to the Financial Services and Pensions Ombudsman (see Useful Contacts on pages 19 - 21).



## Your Right to Appeal

You have a right to appeal to our dedicated Appeals Board where you are unhappy with a decision we have made during the MARP.

You could appeal our decision if:

- We offer you an ARA but you are not willing to accept it.
- We do not offer an ARA.
- We have classified you as not co-operating.

The Appeals Board will consist of 3 senior members who have not been involved in your case previously.

If you decide to make an appeal, you must do so within 20 working days from the date that you received the letter giving our decision. Send your appeal in writing to the Appeals Board. See Useful Contacts on pages 19 - 21.

The Appeals Board will;

- Confirm receipt of your appeal in writing within 5 working days of receiving it.
- Provide you with regular written updates on the progress of your appeal at intervals of not more than 20 business days.

- Consider and adjudicate on your appeal within 40 business days of receiving the appeal.
- Let you know in writing of their decision within 5 business days
- Let you know in writing of their decision within 5 business days of their decision.

If you are unhappy with a decision of the Appeals Board, you may have the right to refer it to the Financial Services and Pensions Ombudsman. See Useful Contacts on pages 19 - 21.



## Glossary

Below is a glossary of the terms used in this booklet.

**Arrears** arise on a mortgage loan account where you have not made a mortgage repayment in full or on time, in line with your original mortgage contract.

**Borrower** includes all people named on the mortgage loan account.

**Capital balance** is the amount of the mortgage loan that you have not yet paid off. The capital is the amount of money you originally borrowed.

**Capitalising arrears** means the arrears are added to the capital balance. This will increase the capital balance (the amount you owe).

**CPC 2025** is the Consumer Protection Code 2025. The regulations set out how mortgage lenders must treat mortgage holders who are in, or likely to be in, mortgage arrears. You can find further information in the Consumer Hub of the Central Bank website at <https://www.centralbank.ie/consumer-hub/consumer-guide>

**Communication** means any contact or exchanging of information between you and Finance Ireland by speaking, by writing or by any other method.

**MARP** means the Mortgage Arrears Resolution Process as described in this booklet and is in line with the mortgage arrears requirements in the Consumer Protection Code 2025.

**Finance Ireland** means Finance Ireland Credit Solutions DAC as the lender in respect of any loan agreement.

**Fixed Rate Mortgage** means that the interest rate and your monthly repayment remain the same throughout the fixed rate period.

**Primary Residence** means the residential property that you live in as your main home in Ireland, or else the only residential property that you own in the State, even if you don't currently live in it.

**Repossession** is where a lender takes over the ownership of a property.

### **Standard Financial Statement (SFS)**

is the document we must use to get a picture of your financial information, so that we can assess your personal financial circumstances.

**Variable Rate Mortgage** means an interest rate that we can put up or down depending on a number of factors. Your monthly repayment may go up when the variable interest rate goes up and may go down when the variable interest rate goes down. We tell you in advance of all interest rate changes and what they mean for you.

**Voluntary Sale** means you choose to sell your property to repay part or all of your mortgage loan. **Voluntary Surrender** means you choose to transfer ownership of the property to the lender.

**Voluntary Surrender** means you choose to transfer ownership of the property to the lender

**Working day** means any day except Saturday, Sunday, a bank holiday or a public holiday.

**You** means the borrower(s) under any loan agreement for which Finance Ireland is the lender.



## Useful Contacts

### Finance Ireland Arrears Support Unit (ASU)

Finance Ireland Mortgage Arrears Support Unit,  
c/o Pepper Advantage,  
4310 Atlantic Avenue,  
Westpark Business Campus,  
Shannon,  
Co. Clare.  
**Phone:** 0818 995 995

### Citizens Information

The Citizens Information Phone Service (CIPS) and the Citizens Information website provide clear information on Social Welfare entitlements and more. The website also has contact details for all local Citizens Information Centers.  
**Hours:** Monday to Friday, 9am–8pm  
**Phone:** 0818 074 000  
**Website:** [www.citizensinformation.ie](http://www.citizensinformation.ie)

### Finance Ireland Appeals Board

The Appeals Board  
Finance Ireland Residential Mortgages,  
85 Pembroke Road,  
Ballsbridge,  
Dublin 4,  
D04 YN53.  
**Phone:** 01 642 5380  
**Email:**  
[residentialmortgages@financeireland.ie](mailto:residentialmortgages@financeireland.ie)

### Central Bank of Ireland

The Central Bank provides independent information on financial products, including the conduct requirements for mortgage arrears that lenders must follow – and useful information on completing the SFS.  
**Website:**  
[www.centralbank.ie/consumer-hub](http://www.centralbank.ie/consumer-hub)

### Complaints Department

Finance Ireland Residential Mortgages,  
85 Pembroke Road,  
Ballsbridge,  
Dublin 4,  
D04 YN53.  
**Phone:** 01 642 5380  
**Email:** [complaints@financeireland.ie](mailto:complaints@financeireland.ie)

### Free Legal Advice Centre (FLAC)

FLAC provides basic free legal services on topics such as legal aid, social welfare, and credit and debt. The website has contact details for local legal advice centers.  
**Hours:** Monday to Friday, 9.30am–1pm  
**Phone:** 01 906 1010  
**Website:** [www.flac.ie](http://www.flac.ie)



## Useful Contacts

### Data Protection Commissioner

It sets out the rights of individuals and the responsibilities of organisations in storing personal data. It also gives guidance on how the rights and principles apply in various real-life situations.

**Website:** [www.dataprotection.ie](http://www.dataprotection.ie)

### Financial Services and Pensions Ombudsman

The FSPO deals with unresolved complaints about financial services. It is independent and free to use.

FSPO,  
Lincoln House,  
Lincoln Place,  
Dublin 2, D02 VH29.

**Hours:** Monday to Friday, 9am–1pm/2pm–5pm

**Phone:** 01 567 7000

**Email:** [info@fspoi.ie](mailto:info@fspoi.ie)

**Website:** [www.fspoi.ie](http://www.fspoi.ie)

### Competition and Consumer Protection Commission (CCPC)

The CCPC provides useful information for consumers on topics such as housing and managing your money.

**Phone:** 01 402 5555

**Website:** [www.ccpc.ie](http://www.ccpc.ie)

### Department of Social Protection

It provides information on Jobseeker's Allowance, Supplementary Welfare Allowance and other welfare benefits. The website has contact details for all local centres.

**Website:** [www.gov.ie/en/department-of-social-protection](http://www.gov.ie/en/department-of-social-protection)

### Insolvency Service of Ireland (ISI)

If you are in debt and likely to remain so, the ISI aims to help you tackle your debt.

**Hours:** Monday to Friday, 9am–6pm

**Free text:** GETHELP to 50015

**Phone:** 01 764 4200

**Email:** [info@isi.gov.ie](mailto:info@isi.gov.ie)

**Website:** [www.backontrack.ie](http://www.backontrack.ie)

### Office of the Revenue Commissioners

Revenue provides information on tax credits and relief. It also has contact details for all local Revenue centres.

**Website:** [www.revenue.ie](http://www.revenue.ie)

## Useful Contacts (cont.)

### MABS (Money Advice & Budgeting Service)

MABS is a national service for people in debt or at risk of getting into debt. The service is free, confidential and independent. Its website offers budgeting tools and advice on completing the SFS. It also has contact details for all local MABS offices.

**Hours:** Monday to Friday, 9am–8pm

**Phone:** 0818 07 2000

**Email:** [helpline@mabs.ie](mailto:helpline@mabs.ie)

**Website:** [www.ccpc.ie](http://www.ccpc.ie)

### Abhaile

Abhaile is a service available through MABS to help you deal with mortgage arrears on your home. It provides expert financial and legal advice that is free, confidential and independent. To find out more, contact MABS on its helpline.

**Hours:** Monday to Friday, 9am–8pm

**Phone:** 0818 07 2000

**Website:** [www.mabs.ie](http://www.mabs.ie)

## Important

### WARNING

**IF YOU DO NOT MEET THE REPAYMENTS ON YOUR CREDIT AGREEMENT, YOUR ACCOUNT WILL GO INTO ARREARS. THIS MAY AFFECT YOUR CREDIT REPORT, WHICH MAY LIMIT YOUR ABILITY TO ACCESS CREDIT IN THE FUTURE.**

### WARNING

**YOUR HOME IS AT RISK IF YOU DO NOT KEEP UP PAYMENTS ON A MORTGAGE OR ANY OTHER LOAN SECURED ON IT**

If you have a variable interest rate mortgage

**THE PAYMENT RATES ON YOUR HOUSING LOAN MAY BE ADJUSTED BY THE LENDER FROM TIME TO TIME.**



## **FINANCE IRELAND** Residential Mortgages

**For further information contact us today at:**

**Email:** [residentialmortgages@financeireland.ie](mailto:residentialmortgages@financeireland.ie)

**Telephone:** 0818 995 995

**www.**[financeireland.ie/residential](http://financeireland.ie/residential)

Finance Ireland Credit Solutions Designated Activity Company, trading as Finance Ireland, Finance Ireland Motor and Leasing, Finance Ireland Residential Mortgages, Finance Ireland Commercial Mortgages, Finance Ireland Agri, Finance Ireland Leasing, Finance Ireland Premium Finance and Polestar Financial Services, is regulated by the Central Bank of Ireland. Company registration number 549222.

**Registered address:** Clerkin House, 85 Pembroke Road, Ballsbridge, Dublin 4, D04 YN53, Ireland.

Loans are subject to terms and conditions and lending criteria.

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