



Banc Ceannais na hÉireann  
Central Bank of Ireland

Eurosystem

# Addendum to Code of Conduct on Mortgage Arrears 2013

July 2021

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# CODE OF CONDUCT ON MORTGAGE ARREARS 2013

## Contents of the Addendum to the Code of Conduct on Mortgage Arrears 2013

Addendum introducing a new Standard Financial Statement document as Appendix 1 of the Code of Conduct on Mortgage Arrears 2013.

## INTRODUCTION

In March 2021, the Central Bank of Ireland ('the Central Bank') published Consultation Paper 139 (CP139) on the Review of the Standard Financial Statement ('SFS'). This consultation sought views from stakeholders on proposals to amend the SFS (Appendix 1 of the Code of Conduct on Mortgage Arrears 2013 ('2013 CCMA') and Appendix E of the Consumer Protection Code 2012 ('2012 Code'). The objective of the review and of the consultation process was to identify enhancements to the SFS document, and the supports in place for borrowers in completing the SFS, while still ensuring that the SFS continues to fulfil its primary purpose of providing a comprehensive basis for a regulated entity to undertake an assessment of a borrower's individual financial circumstances.

Having considered the responses received to the public consultation, the Central Bank is now introducing a new SFS document which will amend and replace the SFS template available under Appendix 1 of the 2013 CCMA.

The purpose of this Addendum is to give effect to the new SFS document contained in this Addendum and to replace the previous version of the SFS document available under Appendix 1 of the 2013 CCMA.

This Addendum is effective from 1 January 2022.

When the assessment of a Standard Financial Statement has started before the implementation date of the new SFS document as contained in this Addendum and is not completed yet, a regulated entity must continue the assessment as per the requirements of the 2013 CCMA, without the necessity for the borrower to complete this new SFS document.

For the purposes of giving effect to the enhanced Standard Financial Statement, the following part of the 2013 CCMA is amended as set out below:

- Appendix 1: Industry Standard Financial Statement

## LEGAL BASIS

Pursuant to Section 117 of the Central Bank Act 1989, the 2013 CCMA is hereby amended as set out below.

The Central Bank of Ireland has the power to administer sanctions for a contravention of the 2013 CCMA, under Part IIIC of the Central Bank Act 1942. Regulated entities are reminded that they are required to comply with the 2013 CCMA as a matter of law.

# Appendix 1 of the 2013 CCMA is replaced by the following:

## Appendix one

### Industry Standard Financial Statement

#### This statement is for use in the MARP

#### Information to help you with completing the Standard Financial Statement

##### Please read carefully

To complete the SFS, please use the Guide to completing a Standard Financial Statement published by the Central Bank and available on its [website](#).

We at [name of regulated entity] are committed to working with customers who are in or facing financial difficulties to find a solution where that is possible. Before you complete this Standard Financial Statement (**SFS**), please read the following information which will assist you with understanding the document.

#### What is this Standard Financial Statement?

This SFS helps you set out your financial situation. After you complete it, we will assess your information as part of the Mortgage Arrears Resolution Process (**MARP**). We will then explore what type of alternative repayment arrangement (**ARA**), from the options we offer, that is appropriate and sustainable for your individual circumstances. While it may look like a lot of information to provide, we only ask for the information we really need to help us to assess your financial situation and find, when possible, a suitable solution for you.

#### Where can I find more information on the MARP?

- Our MARP booklet [*insert link*]. The MARP booklet also provides useful information in the case where no alternative solution is offered to you.
- The Central Bank's guide to the CCMA which outlines your protections when experiencing difficulties with your mortgage [[here](#)].

#### What supports are available to help me complete the SFS?

Check our website for the range of the supports we provide: [*insert link*].

The **Central Bank's Guide to completing a Standard Financial Statement**: [[here](#)].

The **Money Advice and Budgeting Service (MABS)**: MABS is a free, confidential and independent service which will help you to complete the SFS. They will talk you through the document and give advice about the supporting documents you may need to provide.

Call the MABS helpline on 076 107 2000 and/or visit [*insert link*].

**Abhaile** is a service to help homeowners find a resolution to home mortgage arrears. Depending on your situation, Abhaile provides vouchers for you to get financial advice, legal advice or insolvency advice and help from experts. The vouchers are available through MABS.

**Mortgage to Rent (MTR)** is a government scheme to help homeowners who are at risk of losing their homes due to mortgage arrears. The MTR scheme is a social housing option only available if you are eligible for social housing support and your mortgage is unsustainable.

For more information visit [*insert link*].

### **Other debt advisory services like a financial adviser**

If you decide that you want a MABS adviser or a lawyer, accountant or financial adviser to act for you, we ask that you agree in writing for us to contact them. We will then work with them directly and no longer contact you except in relation to matters other than your arrears situation.

### **Other resources:**

You can also check the website of the Competition and Consumer Protection Commission (**CCPC**) for useful information about loans and mortgages [[here](#)]

### **Who do I contact if I have a question?**

If you have any questions, please contact us at [*insert contact details*]. We have specially trained staff to deal with customers experiencing financial difficulties, and can help you with completing your SFS.

### **What's in the SFS?**

Please fill out all sections of the SFS fully and accurately and provide any documents that we may need to assess your financial circumstances. Any missing documents will slow down the assessment of your SFS. The Table below outlines the content of each section of the SFS along with key points for you to note.

**For information**, all the terms **in blue** are explained in **Appendix 1** available at the end of this document. Please refer to this Appendix as you complete the SFS.

**Appendix 2** provides a checklist of all documents which may be required to complete your SFS. Please note we may request additional documents from you if necessary to the assessment of your SFS.

Section	This section asks for?	Tick when completed
<b>Section A</b> My details	Details about your personal circumstances, your name, address, occupation and the number of people living in your household.	[ ]
<b>Section B</b> My mortgage	Details about your mortgage on your primary residence, that is, the residential property you occupy as your primary residence, or the only residential property you own. This section also helps you to better understand the key elements of your mortgage.	[ ]
<b>Section C</b> My monthly income	Details on all your monthly income.	[ ]
<b>Section D</b> My monthly household expenditure	Details of all your expenditure or outgoings, calculated on a monthly basis. Details of all expenses that may be incurred during the expected period of financial difficulty should be included in the SFS	[ ]
<b>Section E</b> My monthly debt payments	Details about monthly amounts of all your other debt repayments (other than your mortgage repayment on your primary residence).	[ ]
<b>Section F</b> My other properties	Details on properties you own which are not your primary residence.	[ ]
<b>Section G</b> My other assets	Details of all other assets you own, either on your own or with someone else for example savings, cars, and shares.	[ ]
<b>Section H</b> Summary of your SFS	This section will help you to review the figures you inputted in sections B, C, D and E.	[ ]

Section A: My details				
			Borrower 1	Borrower 2
A1	Name			
A2	Correspondence address			
A3	Property address (if different to correspondence Address)			
		Please indicate preferred contact method		
A4	Home telephone			
A5	Mobile			
A6	E-mail			
A7	Marital status			
A8	Date of birth		DD/MM/YYYY	DD/MM/YYYY
A9	Total number of all persons in household			
A10	No. and age of dependants	Dependant 1 Dependant 2 Dependant 3 Dependant 4		
A11	Are any of these dependants in third level education? [Yes/No] If Yes, please provide the number of expected years remaining.			
A12	Are any of these dependants or persons living in the household without being a dependant financially contributing to the household on a monthly basis? [Yes/No] If Yes, please include the monthly contribution in field C8.			
A13	Do any of these dependants have medical or care needs that have an impact on your financial situation? [Yes/No] If Yes, please include the monthly cost of any related medical expenses in field D4.			
A14	Are you currently employed? [Yes/No] If you are self-employed, please provide details.			
A15	What is your current occupation? If you are unemployed or retired, please include your previous occupation.			
A16	Are you in permanent employment? [Yes/No]			
A17	Name of current employer and your length of service			



<p><b>A18</b></p>	<p>For what reason(s) are you having difficulty meeting your mortgage and/or other debt repayments? Please select all that apply.</p>	<p><input type="checkbox"/> Unemployment  <input type="checkbox"/> Reduced Income  <input type="checkbox"/> Illness  <input type="checkbox"/> Divorce/Separation  <input type="checkbox"/> Bereavement  <input type="checkbox"/> School/College Fees  <input type="checkbox"/> Household bills  <input type="checkbox"/> Other (Please specify)</p>	<p><input type="checkbox"/> Unemployment  <input type="checkbox"/> Reduced Income  <input type="checkbox"/> Illness  <input type="checkbox"/> Divorce/Separation  <input type="checkbox"/> Bereavement  <input type="checkbox"/> School/College Fees  <input type="checkbox"/> Household bills  <input type="checkbox"/> Other (Please specify)</p>
<p><b>A19</b></p>	<p>How long do you expect these difficulties to continue? (If you are not in a position to answer this question, please contact your mortgage provider to seek support on how to answer this question)</p>	<p><input type="checkbox"/> 0-3 months  <input type="checkbox"/> 3-6 months  <input type="checkbox"/> 6-12 months  <input type="checkbox"/> 12+ months</p>	<p><input type="checkbox"/> 0-3 months  <input type="checkbox"/> 3-6 months  <input type="checkbox"/> 6-12 months  <input type="checkbox"/> 12+ months</p>

## Section B: My mortgage

This section relates to the mortgage on your primary residence, that is, the residential property you occupy as your primary residence, or the only residential property in the State you own.

B1	Mortgage provider	
B2	Mortgage Account Reference Number(s)	
B3	Account reference of any other mortgage account(s) on your primary residence (for example top-up account)	
B4	Total outstanding mortgage balance (€) (do not include arrears) This total should include the balances of B2 and B3 (if applicable)	
B5	Estimated current value of primary residence (€)	
B6	Monthly mortgage repayments due (€)	H4
B7	Monthly mortgage repayments being paid (€)	
B8	Remaining term of mortgage	
B9	Current Interest Rate (%) Is this rate fixed, or variable? Please select Variable for tracker rate.	<input type="checkbox"/> Fixed <input type="checkbox"/> Variable <input type="checkbox"/> Part fixed and part variable
B10	Arrears balance (€) (if applicable)	
B11	Is your mortgage currently <a href="#">restructured</a> ? [Yes/No]	
B12	Do you have a Payment Protection Insurance policy? [Yes/No]	

Section C: My monthly income				
If you face seasonal or irregular income, please engage with your mortgage provider for further assistance on completing this section.				
Please consult the SFS consumer Guide on how to calculate monthly income.				
		Borrower 1	Borrower 2	TOTAL €
C1	Gross monthly salary (for self-employed please refer to Revenue Form 11)			
C2	Net monthly salary (for self-employed please refer to Revenue Form 11)			
C3	Monthly social welfare benefits Please list under rows C3 a, b and c.			
C3 (a)	Benefit (please specify)			
C3 (b)	Benefit (please specify)			
C3 (c)	Benefit (please specify)			
C4	Child Benefit			
C5	Mortgage Interest Supplement			
C6	Working Family Payment			
C7	Maintenance received			
C8	Other (please specify)			
C9	Monthly rental income (from other properties) (report figure from F5)			
C10	Monthly income from non-property assets (report figure from G7)			
C11	<b>Total monthly income (sum of C2 to C10)</b>			
				H1

### Section D: My monthly household expenditure – Guidance

The figures you include in section D are based on your household's individual circumstances. When calculating the average monthly cost for each of the expenses, you should seek to include the examples of items listed below in your figure for 'average monthly cost'. To calculate your monthly average costs consult the SFS Guide [here]. You only need to include costs that are relevant to your household.

	<b>Expense</b>	<b>Examples of items to include in average monthly cost figure</b>
D1	Food	Groceries, takeaways and eating out (restaurants, cafés, canteens)
D2	Clothing	Clothes and footwear
D3	Personal care	Personal hygiene, baby/infant costs and grooming items
D4	Health	Medicines and medical visits and appointments
D5	Household goods	Furniture, appliances, cleaning products
D6	Household services	Bin charges, household repairs and maintenance, local property tax, management fees, TV licence, TV channels and streaming services, bank charges or fees
D7	Communications	Phone (mobile and landline) and internet
D8	Education	Uniforms, books, school/college/course fees and contributions, extracurricular activities and costs linked to 3rd level accommodation.
D9	Transport	Petrol, motor tax, NCT, vehicle repairs and maintenance, parking and tolls, public transport costs (including school transport), taxis, rental costs
D10	Household Energy	Electricity and home heating
D11	Insurance and Pension	Any type of insurance, including motor, home, health, mortgage protection, payment protection, income protection, life assurance, pension contribution, where not deducted from salary at source.
D12	Savings	
D13	Social inclusion and participation	Social events, sports and hobbies, special occasions such as Christmas or any religious holidays and birthdays, and other events or activities
D14	Childcare	
D15	Rent	For example, in the case of separated borrowers, where one borrower is not living in the household and is paying rent for other accommodation.
D16	Other	Any other expenses not already captured. May include maintenance paid to spouse/child, costs associated with another property, elderly care, nursing home fees, carer fees, legal costs, children's/ teenagers' pocket money.

<b>Section D: My monthly household expenditure</b>			
Please read the guidance above before you fill in this section.			
		<b>Average Monthly Cost €</b>	<b>Arrears (where applicable) €</b>
D1	Food		
D2	Clothing		
D3	Personal care		
D4	Health		
D5	Household goods		
D6	Household services		
D7	Communications		
D8	Education		
D9	Transport		
D10	Household energy		
D11	Insurance and pension		
D12	Savings		
D13	Social inclusion and participation		
D14	Childcare		
D15	Rent		
D16	Other (please specify)		
<b>D17</b>	<b>Total Monthly Expenditure (sum of D1 to D16)</b>		<b>H2</b>

If there is any additional information not captured above that may impact your monthly expenditure, please include here [you may also use this text box to explain a high level of costs for certain items above]

## Section E: My monthly debt payments

	Debt type	Monthly repayments		Remaining term	Total outstanding balance€	Arrears balance €	Provider	Purpose of loan/debt	Is this debt secured [Yes/No]	Is this debt currently restructured? [Yes/No]
		Due €	Being paid €							
E1	Court mandated debt (Please specify)									
E2	Credit union loan									
E3	Personal bank loan									
E4	Moneylending loan									
E5	Loans from family/friends									
E6	Hire purchase/PCP agreement									
E7	Credit card									
E8	Mortgage repayments on other properties (see F5)									
E9	Revenue Debt									
E10	Other debt (please specify)									
E11	Other debt (please specify)									
E12	Other debt (please specify)									
<b>E13</b>	<b>Total (sum of E1 to E12)</b>		<b>H5</b>							

### Section F: My other properties (other than primary residence)

This section relates to properties you own or partially own which are not your primary residence.

When completing this section, please ensure the following:

- The figures for monthly rental income and monthly expenditure should also be included in Sections C (My Monthly Income) and D (My Monthly Expenditure)
- The figures for monthly mortgage repayments due and being paid should also be included in Section E (My Monthly Debt Payments)

	Property (include details below)	Property type	Ownership type	Estimated current value €	Loan balance €	Arrears balance €	Monthly rental income €	Monthly expenditure	Is this debt currently restructured? [Yes/No]	Monthly mortgage repayments		Mortgage provider	Is this property currently for sale? [Yes/No]	
										Due €	Being paid€			
F1	1													
F2	2													
F3	3													
F4	4													
F5	<b>Total</b>							C9				E16		

### My other properties (other than primary residence)

Property	Address	Date of purchase
1		
2		
3		
4		

Section G: My other assets					
	Asset Type	Original cost/ value €	Estimated current value €	Net monthly income	Please give any relevant details
G1	Savings/deposits/current account				
G2	Shares				
G3	Redundancy payment(s)				
G4	Long-term investment (s) (for example, a pension fund)				
G5	Other investment(s)				
G6	Other assets (for example, vehicles, stock, machinery)				
G7	<b>Total (sum of G1 to G6)</b>				<b>C10</b>

Please list all other liabilities, for example any guarantees given with respect to company borrowing or borrowing by a family member.



Section H: Summary of financial situation (to be completed by the borrower)		
H1	Total Monthly Income (C11)	
H2	Total Monthly Expenditure (D17)	-
H3	Sub-Total (H1 minus H2)	=
H4	Monthly Mortgage Repayments Due (B6)	-
H5	Other Monthly Debt Repayments Due (E13)	-
H6	Total Surplus/Deficit (Take away H4 and H5 from H3)	=

## Signature Page

All regulated entities must ensure that the signature page of the Standard Financial Statement (SFS) is compliant with applicable Irish and/or EU law.

### **Data protection law and requirements:**

All regulated entities must include information for the borrower on the regulated entity's obligations under applicable data protection law, for example, relating to the collection, processing and holding of the borrower's information.

### **Consent requirements:**

A regulated entity cannot deem a Standard Financial Statement to be incomplete where any optional consents have not been signed by the borrower.

It is the responsibility of a regulated entity to ensure that the signature page of the Standard Financial Statement includes any wording or requests for consent necessary to comply with applicable Irish and/or EU law.

### **Borrower's declaration:**

All regulated entities must request a declaration from the borrower confirming the accuracy of the information provided in the Standard Financial Statement.

## Appendix 1 - Glossary

Please find below useful guidance (terms explained and examples) to help you to complete your SFS.

Section A My details		
A2	Correspondence address	This address will be used for all correspondence relating to this SFS.
A10	Dependant	A person who financially relies on you.
Section B My mortgage		
B11	Restructured	Select Yes if you have previously agreed with your mortgage provider to change the terms and conditions of your mortgage due to financial difficulties - for example reduced monthly payments.
Section C My monthly income		
C1	Gross monthly salary	Before tax and any other deductions at source
C2	Net monthly salary	If you have a deduction from your salary at source for example for health insurance, pension, credit union or Revenue payments do not include them again.
C5	Mortgage Interest Supplement	If you were previously eligible for and receiving this payment under the Mortgage Interest Supplement scheme, you should now receive it as part of the Supplementary Welfare Scheme.
C8	Other	For example pension, room rent (for primary residence), grants, financial contribution from dependants. Please do not repeat any monthly income already covered under previous headings.
Section E My monthly debt payments		
	Secured	Select yes if a security for example a property, a vehicle or a guarantee is attached to the debt.
	Restructured	Select yes if you have previously agreed with your loan provider to change the terms and conditions of your loan due to financial difficulties for example reduced monthly payments.
E1	Court mandated debt	For example, fines, instalment orders, judgements.
E4	Moneylending loan	Typically small loans at a high rate of interest over a short period of time.

E6	Hire purchase/PCP agreement	Type of credit, often associated with car financing. Under a hire purchase (HP) agreement, you hire the car, pay an agreed amount usually in monthly repayments, and only become the legal owner of the car at the end of the agreement. The legal owner of the car is the finance company that gave you the money to buy the car and you cannot sell the car without the finance company's permission.
E7	Credit cards	Including credit cards linked to shops.
E9	Revenue Debt	For example all arrangements you may have in place with the Revenue to pay taxes you were not in a position to pay fully.
E10 E11 E12	Other Debt	For example additional loans or credit cards, overdrafts, payment of arrears on utilities, Buy Now Pay Later or shop credit.
Section G My other assets		
	Ownership Type	For example, sole or joint ownership. Where you do not 100% own a property, please state the % of the property that you do own.
	Monthly Expenditure	For example, upkeep, maintenance, property tax.
	Restructured	Select yes if you have previously agreed with your mortgage provider to change the terms and conditions of your mortgage due to financial difficulties for example reduced monthly payments.
Section G My other assets		
G2	Shares	For example, credit union shares, bank shares, employee share schemes.

## Appendix 2

Please see below list of all documents needed to support your SFS.

Please note we may request additional documentation if needed to assess your financial circumstances

Section	Documentation needed to complete this section (You only need to provide the documents relevant to your individual situation with your completed SFS)	Tick when completed
Section A My details	No document required to complete this section	[ ]
Section B My mortgage	Your annual mortgage statement A statement from your mortgage provider showing the total left to pay on your mortgage A statement of mortgage payments or confirmation from your mortgage provider of the amount of monthly mortgage payment Your mortgage provider should be in a position to give you with all the above information, so please engage with your mortgage provider. Print out showing current estimated value of your property	[ ]
Section C My monthly income	<b>Employee:</b> proof of income in the form of recent payslips <b>Self-employed:</b> audited or certified accounts, business account statements, personal tax return or tax balancing statement, Revenue Form 11 <b>Unemployed:</b> most recent social welfare receipt for each social welfare payment received <b>Retired:</b> proof of receipt and amount of monthly pensions Proof of receipt of maintenance payments Proof of other income (see also Section F and Section G)	[ ]

	Proof of monthly financial contribution received from dependants and/or non-dependants living in the household (for example bank statements).	
<b>Section D</b> My monthly household expenditure	<p>Recent Bills (electricity, gas/oil, internet, phone, mobile)</p> <p>Documents proving the amount spent on childcare and/or elderly care</p> <p>Proof of insurance (including motor, home, health, mortgage protection, payment protection, income protection, life assurance) and pension payments (pension contribution not deducted from salary at source)</p> <p>Proof of maintenance payments</p> <p>Proof of rent paid</p>	[ ]
<b>Section E</b> My monthly debt payments	<p>Proof of any court payment due</p> <p>Statement related to any loans you have (credit unions, personal loans, credit cards, overdrafts, PCP/hire purchases)</p> <p>Statements should include the amount outstanding, the payments being made, the time left on each loan, the arrears balance, the reason for the loan</p>	[ ]
<b>Section F</b> My other properties	<p>Print outs showing estimated value of your properties</p> <p>Statement from your mortgage provider showing the full amount left to pay on each mortgage</p> <p>Statement of arrears on your mortgage accounts</p> <p>Proof of rental income</p> <p>Statement of mortgage payments or confirmation from your mortgage provider(s) of the amount of monthly mortgage payment</p>	[ ]
<b>Section G</b> My other assets	<p>Receipts and/or statements of purchase price for any asset</p> <p>Statement of current estimated value</p>	[ ]

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