

Mortgage Protection Assurance - Disclaimer



KBC Bank Ireland · Sandwith Street, Dublin 2 · Tel 01-664 6500 · Fax 01-664 6599 · Email bsc@kbc.ie

LOAN APPLICATION NUMBER:

 /

I ("BORROWER")

OF ("PROPERTY")

Hereby acknowledge that I have been approved for a housing loan by KBC Bank Ireland (the "lender") and acknowledge that the lender, in compliance with Section 126 of the Consumer Credit Act 1995 (the "Act") has offered to arrange a life assurance policy providing, in the event of my death before the housing loan made by the lender has been repaid, for a sum equal to the amount of the principle estimated by the lender to be outstanding in the year in which the death occurs on the basis that payments have been made by the borrower in accordance with the mortgage, such sum to be employed in repayment of the principle.

Please tick the relevant box below:

1. I do **not** wish to take out Mortgage Protection Assurance. I confirm that I belong to a category of persons excluded by virtue of Section 126 (2) of the Act and Rule V (b) of the regulations set out below:

Please tick the relevant box below:

- a) The house in respect of which the loan is made is not intended for use as my or my dependant's principal residence.
- b) I would not be acceptable to an insurer because **(Letter of refusal from Insurer must be attached)**.
- Reason: _____
- c) I would only be acceptable to an insurer at a premium significantly higher than that payable by borrowers generally because **(Letter from insurer must be attached)**.
- Reason: _____
- d) I am over 50 years of age

2. The Lender has, at my request, designated my co-borrower(s), listed below, as those borrowers to whom the requirement to have such life assurance applies

Borrower(s) name:

3. I wish to take out Mortgage Protection Assurance, and I acknowledge that the policy which I have effected is inadequate by virtue of it being insufficient amount/term to comply with the requirements of Section 126 of the Act;

I hereby acknowledge that KBC Bank Ireland having agreed to waive the condition requiring life cover in the above circumstances are hereby indemnified against any loss arising from the issue of the loan cheque without such Mortgage Protection Assurance.

I acknowledge that I have been advised by the lender to obtain independent legal opinion prior to signing this disclaimer form.

I acknowledge that arising from the above, the lender has no obligation to arrange Mortgage Protection Assurance on my behalf.

'I/We hereby agree that the details, information and personal data which are collected from me/us or from third parties in respect of my/our application by KBC Bank Ireland will be retained by KBC in electronic form and will be scanned and stored on computer and obtained for, kept for and will be used for the purpose of processing my/our mortgage application and administering any resulting homeloan. I agree to the retention and reproduction of this information in electronic form'.

Borrower Signature:

Witness Signature:

Print:

Address of Witness:

Occupation of Witness:

To be completed where there is more than ONE borrower

I, (joint borrower) acknowledge that I am aware that the above named will not have Mortgage Protection Assurance/will not have adequate Mortgage Protection Assurance.

Borrower Signature:

Witness Signature:

Print:

Address of Witness:

Occupation of Witness:

PLEASE NOTE: Where there is more than ONE borrower requesting to waive cover a DISCLAIMER form must be completed for each borrower.

KBC Bank Ireland is regulated by the Central Bank of Ireland.