



## Home Loans Representative Example

Scenario:

- Full property price: **€300,000**
- Contribution: **€30,000** (10% of full property value)
- Loan amount: **€270,000** (90% of full property value)

Representative example consists of a typical Home Loan of €270,000 to be fully repaid over a 35-year period having a fixed interest rate of 2.85% p.a. for the first 36 months and a variable interest rate of 2.85% (0.85% over MeDirect's base rate of 2%) for the remaining 384 months.

*A fixed interest rate is the rate that shall remain consistent for the agreed duration, and thus the monthly repayment will remain the same.*

*MeDirect Bank may change the Base Rate which is determined and maintained at its sole and absolute discretion. Any adjustment in the base rate may result in a change to the variable interest rate, which in turn will impact your monthly payment.*

The Home Loan facility will be repayable in 36 monthly instalments of €1,016.63 and 384 monthly instalments €1,016.63 with a total repayable amount of €426,982.68 (over the full duration of the loan should no extra payment/s be made) and such amount would include both capital and interest.

A €100 loan closure fee will be charged upon loan closure and the Annual Percentage Rate of Charge (APRC) applicable for this representative example is 2.89%.

Additional third-party fees have not been taken into consideration in the calculations of the APRC and such Home Loan Facility is to be secured by:

- 1<sup>st</sup> general hypothec,
- 1<sup>st</sup> special hypothec and 1<sup>st</sup> special privilege over the property being purchased,
- Life assurance covering the loan facility over the full term,
- Building's insurance covering the property replacement value.

The Home Loan Facility is subject to the bank's lending criteria and terms and conditions apply.

*To obtain a credit agreement, you must provide the bank with accurate and complete information regarding your financial situation and personal circumstances. Failure to do so will result in the bank being unable to assess your creditworthiness and subsequently deny the credit agreement.*