

# Consumers in Financial Difficulty

If you have any difficulty or feel that you may have difficulty making repayments on your loan agreement it is very important that you contact us as soon as possible.

The sooner you make us aware of any difficulties you may be facing, the sooner we will be able to work with you towards resolving your problems or putting an alternative repayment plan in place.

We will be happy to discuss your circumstances with you and seek a solution to your problem.

## **Failure to communicate with us can have the following consequences:**

If you do not meet the repayments on your loan agreement, your account will go into arrears. When payments due are missed and this record remains on the Irish Credit Bureau (ICB) and Central Credit Register (CCR) for five years after your loan has been closed or seven years if a judgement mortgage is obtained. You should be aware that a poor credit rating can affect your future ability to obtain a loan or any credit related purchase.

Continued failure to pay or engage with Lombard in respect of your arrears, may result in legal proceedings being issued against you. In this instance you will be liable for all legal costs incurred by Lombard. Lombard may also enforce any security we hold if arrears persist.

**Please feel free to contact us on (01) 6085499 and we will be happy to discuss your circumstances with you.**

## **Loan charges**

A loan account is liable to the interest rate that is agreed when taking out a loan. The interest rate may be a fixed or a variable rate.

### **On a fixed rate loan agreement:**

Interest is charged on any rental due under this agreement (or part thereof) and not paid on its due date at the rate of 1.50% per month simple interest from the due date of payment until payment.

### **On a variable rate loan agreement:**

Interest continues to accrue on the outstanding balance at the prevailing interest rate on an on going basis.

A charge of €10.00 is charged for each direct debit or cheque payment that is not honoured.

You may wish to contact MABS (Money Advice and Budgeting Service). MABS is a Government agency that provides free, confidential and independent advice on your debt problems. There are offices all over Ireland and MABS advisers can assess your overall financial situation and offer valuable advice.

MABS 2nd Floor, Commercial House,  
Westend Commercial Village,  
Blanchardstown,  
Dublin 15  
D15 XYOF

MABS Helpline 0761 07 2000,  
Monday to Friday from 9am to 8pm.  
Email [helpline@mabs.ie](mailto:helpline@mabs.ie)  
[www.mabs.ie](http://www.mabs.ie)

[lombard.ie](http://lombard.ie)

## **Important Information**

Lombard is a registered business name (Registered No. 549577) of Ulster Bank Ireland DAC. A private company limited by shares, trading as Ulster Bank, Ulster Bank Group, Banc Uladh and Lombard. Registered in Republic of Ireland. Registered No 25766. Registered Office: Ulster Bank Head Office, Block B, Central Park, Leopardstown, Dublin 18, D18 N153. Ulster Bank Ireland DAC is regulated by the Central Bank of Ireland. Calls may be recorded.

Information correct as at 12th March 2021