

Pepper Advantage Ireland Interest Rate Statement

Pepper Advantage increases variable mortgage rates on certain residential mortgages following further increases in European Central Bank rates

Pepper will today start notifying certain residential mortgage customers of increases in their variable rates.

The increases range from 0.5% to 1.25% and arise from a number of recent rate increases announced by the European Central Bank (ECB), which now total 4.25% in the past 12 months.

The rate increases will be passed on to the majority of the 21,000 residential variable rate mortgages serviced by Pepper. Currently, the average variable rate for residential customers serviced by Pepper is 6.3%, noting some loans will have a higher rate and some loans will have a lower rate.

For those customers most impacted by rising interest rates and the rising cost of living, we have a broad range of solutions available. We will work with customers to put a solution in place that addresses their unique and individual circumstances and affordability.

Customers can contact our team on **0818 828 828** and we can find the best possible solution based on each customer's individual situation.

Helpline and proactive customer outreach

Over the past five months, Pepper has proactively written to thousands of residential mortgage customers with accounts on higher rates and this customer outreach campaign is ongoing.

We would encourage any of our customers who find themselves with affordability issues to engage with our team and send us a Standard Financial Statement (SFS) for assessment and our team will explore potential options and solutions for their individual circumstances.

Our customer support helpline remains open and continues to enable customers to speak with us. We are engaging with hundreds of customers daily, assisting them with general queries they may have on interest rates and where they are concerned about making payments, and work with those customers to put a solution in place that addresses their unique and individual circumstances.

If any of our customers need assistance completing the SFS or need to speak with us, they can contact us at **0818 828 828**.

Range of solutions available

We offer a broad range of temporary and longer-term solutions, which we continue to keep under review, including interest-only payments, term extensions, arrears capitalisations, fixed reduced monthly repayments, and interest rate discounts, both for short-term and extended periods.

Sometimes, this includes switching and Pepper has supported hundreds of customers switching to another lender since interest rates started to rise and will continue to support customers switching.

All solutions are offered based on affordability and an assessment of each customer's individual circumstances as set out in their SFS which is assessed in accordance with the Central Bank's Code of Conduct for Mortgage Arrears 2013.

How to contact us

Pepper Advantage, 4th Floor, Two Park Place, Upper Hatch Street, Dublin 2

www.pepper-advantage.ie

pepper|advantage

Should customers have any questions on the above or are concerned about the recent increases in mortgage rates they should contact our Helpline at **0818 828 828**, or visit our website for our frequently asked questions and answers (www.pepper-advantage.ie)

-ends-

Pepper Advantage, 4th Floor, Two Park Place, Upper Hatch Street, Dublin 2

www.pepper-advantage.ie

Pepper Finance Corporation (Ireland) DAC trading as Pepper Advantage, Pepper Asset Servicing and Pepper Money is regulated by the Central Bank of Ireland. Registered Office: 4th Floor, Two Park Place, Hatch Street Upper, Dublin 2. Registered in Dublin, Ireland (no. 34927) as a designated activity company limited by shares. Directors: C. Ryan, I. Wigglesworth, J. Farrelly, A. Hastings (UK), K. Desmond, A. Agafonova (DE)

PM0086/03.23