

Banc Ceannais na hÉireann
Central Bank of Ireland
Eurosystem

Mortgage Arrears

A Consumer Guide to Completing the Standard Financial Statement (SFS)

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INTRODUCTION

The purpose of this guide is to assist you with the completion of the Standard Financial Statement (SFS), which your mortgage provider must use to obtain financial information from you under the Mortgage Arrears Resolution Process (MARP) framework set out in the Code of Conduct on Mortgage Arrears ('CCMA') 2013. An SFS is also required to be used by debt management firms (debt management firm SFS) under the Consumer Protection Code 2012, as amended (the Code)

What is the Standard Financial Statement?

The SFS helps you to set out your current financial situation. After you complete it, your mortgage provider will assess your information as part of the Mortgage Arrears Resolution Process **(MARP)**. Your mortgage provider will then explore whether they can offer an appropriate and sustainable alternative repayment arrangement (ARA) on your mortgage.

It is important to keep in mind that all of the information and documentation that you provide should be accurate and up-to-date in order to ensure a quick assessment and a better customer experience. You should also feel free to share any other information regarding your financial circumstances that you think may be necessary.

Supports available when completing your SFS

Your mortgage provider has the obligation to assist you with completing your SFS. To do so, your mortgage provider should make any supports they have available to you, such as guidance documents and the possibility to make appointments with specially trained staff.

To help you to complete the SFS, you can also seek independent advice from the Money Advice and Budgeting Service (MABS) or alternative debt advisory services from, for example, a financial advisor.

MABS is a free, confidential and independent service which will help you to complete the SFS. They will talk you through the SFS and give you advice about the supporting documents you may need to provide. Call the MABS helpline on 0818 07 2000 and/or visit [here].

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) scheme is a government scheme to help homeowners who are at risk of losing their homes due to mortgage arrears. For more information visit [here].

The Central Bank is also committed to assisting you in the completion of your SFS. This guide has been designed to provide you with comprehensive details about the documentation you need to gather to complete the SFS, as well as the information you must input in the form. Each section of this guide mirrors the sections of the SFS. A checklist of documents you may need to provide to your mortgage provider to support your completed SFS is also available in Section 1 of this guide.

Other resources are available to you and may assist in the completion of your SFS, for example:

- Central Bank Guide on the CCMA: Code of Conduct on Mortgage Arrears - A Consumer Guide [here]
- Information about Mortgages Arrears and the CCPC Money Hub: Competition and Consumer Protection Commission: www.ccpc.ie
- Citizens Information: www.citizensinformationboard.ie
- Data Protection Commissioner: www.dataprotection.ie
- Dept. of Social Protection: www.gov.ie
- Financial Services and Pensions Ombudsman (FSPO): www.fspo.ie
- Free Legal Advice Centres (FLAC): www.flac.ie
- Revenue: www.revenue.ie

Section 1: Documents needed to complete your SFS

The list of documents below is provided for your information. Mortgage providers may request other documents to assess your individual financial circumstances. Please engage with your mortgage provider to receive a comprehensive list of the documents required in your situation.

To help you to complete your SFS, you can request your credit report from the Central Credit Register. It will be particularly helpful for completing section B and section E of the SFS. Your credit report provides information regarding:

- Type(s) of loan (s) (e.g. mortgage, credit card, overdraft, hire purchase, Personal Contract Plan) you may have
- Name of the loan provider
- Amount of the loan
- Outstanding balance of the loan
- Number of overdue payments, if any
- Date of next payment
- Amount of next payment

To request your credit report free of charge, consult the Central Credit Register website: https://www.centralcreditregister.ie/

Section	Documents needed to complete this section (You only need to provide the documents relevant to your individual situation with your completed SFS)
Section A My details	▪ No document required to complete this section
Section B My mortgage *Your mortgage provider should be in a position to provide you with most of these documents.*	▪ 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 ▪ Print out showing current estimated value of your property (see guidance under section B of the SFS Guide – see page10 - for further information)
Section C My monthly income	▪ **Employee:** proof of income in the form of recent payslips ▪ **Self-employed:** audited or certified accounts, business account statements, personal tax return or tax balancing statement, Revenue Form 11

	▪ **Unemployed:** most recent social welfare receipt for each social welfare payment received ▪ **Retired:** 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)
Section D My monthly household expenditure	▪ Recent Bills (electricity, gas/oil, internet, phone, mobile) ▪ Documents proving the amount spent on childcare and/or elderly care. ▪ 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) ▪ Proof of maintenance payments ▪ Proof of rent paid
Section E My monthly debt payments	▪ Proof of any court payment due ▪ Statement related to any loans you have (credit unions, personal loans, credit cards, overdrafts, PCP/hire purchases) ▪ Statements should include the amount outstanding, the payments being made, the time left on each loan, the arrears balance, the reason for the loan
Section F My other properties	▪ Print outs showing estimated value of any other properties you own ▪ Statement from your mortgage provider showing the full amount left to pay on each of these mortgages (if any) ▪ Statement of arrears on your mortgage accounts for other properties ▪ Proof of rental income ▪ Statement of mortgage payments or confirmation from your mortgage provider(s) of the amount of monthly mortgage payment for your other properties
Section G My other assets	▪ Receipts and/or statements of purchase price for any assets you own ▪ Statement of current estimated value (see guidance under section B)

Section 2 – Guidance to completing your SFS

Section	Details required:
Section A My details	Details about your personal circumstances, your name, address, occupation and the number of people living in your household
Section 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 in the State that you own. This section also helps you to better understand the key elements of your mortgage
Section C My monthly income	Details on all your monthly income
Section D 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
Section E My monthly debt payments	Details about monthly amounts of all your other debt repayments (other than your mortgage repayment on your primary residence)
Section F My other properties	Details of other properties you own which are not your primary residence
Section G My other assets	Details of all other assets you own, either on your own or with someone else, for example savings, cars, and shares
Section H Summary of your SFS	This section will help you to review the figures you have inputted in sections B, C, D and E.

Section A My Details

This Section asks for details about your personal circumstances, your name, address, occupation and the number of people living in your household.

			Borrower 1	Borrower 2
A1	Name			
A2	Correspondence address		**A2** this address will be used for all correspondence relating to this SFS.	
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		**A9** Please provide the total number of persons living in the household including you, your partner, your children and any other dependants who may live with you such as adult/elderly dependants.	
A10	No. and age of dependants	Dependant 1 Dependant 2 Dependant 3 Dependant 4	**A10** A dependant is a person who financially relies on you. Please include your children and any other dependants who live in the household with you such as adult/elderly dependants.	
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.		**A12** Please provide details of any persons in the household, other than the named borrowers, who are financially contributing to the household on a monthly basis, including the amount of that monthly contribution.	
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.		**A14** For self-employed please indicate if you are a sole trader, own a company (limited or unlimited), or are in partnership.	

A15	What is your current occupation? If you are unemployed or retired, please include your previous occupation.	**A15** If you are unemployed or retired, please advise this in the first instance but also include your previous occupation.	
A16	Are you in permanent employment? [Yes/No]		
A17	Name of current employer and your length of service		
A18	For what reason(s) are you having difficulty meeting your mortgage and/or other debt repayments? Please select all that apply.	[..] Unemployment [..] Reduced Income [..] Illness [..] Divorce/Separation [..] Bereavement [..] School/College Fees [..] Household bills [..] Other (Please specify)	[..] Unemployment [..] Reduced Income [..] Illness [..] Divorce/Separation [..] Bereavement [..] School/College Fees [..] Household bills [..] Other (Please specify)
A19	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)	[..] 0-3 months [..] 3-6 months [..] 6-12 months [..] 12+ months	[..] 0-3 months [..] 3-6 months [..] 6-12 months [..] 12+ months

Section B: My mortgage

This section relates to your mortgage on your primary residence, that is, the residential property you occupy as your primary residence, or the only residential property in the State that you own. This section also helps you to better understand the key elements of your mortgage.

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)	**B4** This is the total amount left to pay on each of your mortgage accounts. You can get this information from your mortgage provider.	
B5	Estimated current value of primary residence (€)	**B5** How much would your house be worth if you put it on the market today? This is an estimate only. To help you to estimate the value of your property, you can do some research on websites such as www. myhome.ie or www.daft.ie, or check the website of a local auctioneer and base your estimation on similar houses in your area.	
B6	Monthly mortgage repayments due (€)	**B6** This is the amount of your mortgage payment your mortgage provider expects to receive from you each month. Where you have previously renegotiated a reduced payment with your mortgage provider, insert the agreed reduced payment here.	H4 The figure included in B6 will also have to be reported in field H4 of section H: summary of my financial situation.
B7	Monthly mortgage repayments being paid (€)	**B7** What are you currently paying each month? If you are paying the expected amount, this figure will be the same as in row B6. If you are paying a different amount that the one reported in row B6, it is this different amount that you have to insert here.	
B8	Remaining term of mortgage	**B8** This is the duration of time (in months) you still have to pay your mortgage. This information can be provided by your mortgage provider.	
B9	Current Interest Rate (%) Is this rate fixed, or variable? Please select Variable for tracker rate.	**B9** What interest rate is being charged? This information can be provided by your mortgage provider. Please engage with	☐ Fixed ☐ Variable

		them to discuss whether you could be entitled to a lower interest rate. A lower interest rate may reduce your monthly mortgage repayment.	☐ Part fixed and part variable
B10	Arrears balance (€) (if applicable)	**B10** Please engage with your mortgage provider to obtain this figure.	
B11	Is your mortgage currently restructured? [Yes/No]	**B11** Please 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.	
B12	Do you have a Payment Protection Insurance policy? [Yes/No]	**B12** Payment protection insurance (PPI) is insurance that will pay out a sum of money to help you cover your monthly repayments on your mortgage/other loans, if you are unable to work. This may be as a result of illness, accident, death or unemployment. If you do not know whether you have a PPI policy related to your mortgage, please engage with your mortgage provider. You should also contact your PPI provider to verify whether you are eligible to make a claim under your payment protection policy.	

Section C: My monthly income

This Section asks for details of all your monthly income, e.g., your wages, social welfare benefits, rent and any other type of income you might receive.

If you face seasonal or irregular income, please engage with your mortgage provider for further assistance on completing this section.

To help you calculate your monthly income where it's not received on a monthly basis:

- If you receive your income on a weekly basis, multiply the weekly figure by 52 and divide by 12 to get your monthly total: $monthly\ income = \frac{weekly\ income\ x\ 52}{12}$
- If you are paid every two weeks or fortnightly, multiply the figure by 26 and divide by 12 to get your monthly total: $monthly\ income = \frac{fortnighly\ income\ x\ 26}{12}$
- Do not include any irregular income, such as shift allowance, bonus or overtime.

		Borrower 1	Borrower 2	TOTAL €
C1	Gross monthly salary	**C1** This is the amount of your salary before tax and any other deductions at source; if you are self-employed, please refer to Revenue Form 11 or any other documents referred to in the checklist. This information is on your payslip if you are employed.		
C2	Net monthly salary	**C2** This is the amount of your salary after tax and any other deductions at source; if you are self-employed, please refer to Revenue Form 11 or any other documents referred to in the checklist. This information is on your payslip if you are employed.		
C3	Monthly social welfare benefits Please list under rows C3 a, b and c.	**C3 and C3 a, b and c** Please indicate the name of each social welfare benefit for example Disability Allowance or One-Parent Family Payment.		
C3 (a)	Benefit (please specify)			
C3 (b)	Benefit (please specify)			
C3 (c)	Benefit (please specify)			
C4	Child Benefit			
C5	Mortgage Interest Supplement	**C5** 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.		
C6	Working Family Payment			

C7	Maintenance received	**C7** Include any regular maintenance received; please provide evidence of the payments e.g. bank statement with the payment being made into your account.			
C8	Other (please specify)	**C8** 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 above.			
C9	Monthly rental income (from other properties) (report figure from F5)	**C9** You calculate these figures in Section F: My other properties) first, and then copy it across to this section.			
C10	Monthly income from non-property assets (report figure from G7)	**C10** You calculate these figures in Section G: My other assets first, and then copy them across to this section.			
C11	**Total monthly income (sum of C2 to C10)**				**H1** The figure you insert here in C11: Total monthly income will also have to be reported under field H1 of section H: Summary of my financial situation

Section D: My Monthly household expenditure

This Section asks for details of all of your outgoings, calculated on a monthly basis. To assist you in the completion of section D, you can consult the Reasonable Living Expenses Guidance published by the Insolvency Service of Ireland available here.

It is important that the figures you include below 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'. You only need to include costs that are relevant to your household.

Please keep in mind that some of your current expenditures may be reduced by, for example, switching insurance providers. Don't hesitate to shop around. For further information on switching, please consult www.ccpc.ie.

To get the monthly figure you should:

- Weekly: multiply the weekly figure by 52 and divide by 12 to get your monthly total: $monthly\ figure = \frac{weekly\ figure\ x\ 52}{12}$
- Every 2 Weeks or fortnightly : multiply the figure by 26 and divide by 12 to get your monthly total: $monthly\ figure = \frac{bi-weekly\ figure\ x\ 26}{12}$
- Every 2 Months: multiply the figure by 6 and divide by 12 to get your monthly total: $monthly\ figure = \frac{bi-monthly\ figure\ x\ 6}{12}$
- Quarterly: divide the figure by 3 to get your monthly total: $monthly\ figure = \frac{Quarterly\ figure}{3}$
- Every Year: divide the figure by 12 to get your monthly total: $monthly\ figure = \frac{monthly\ figure}{12}$

	Expense	Examples of items to include in average monthly cost figure
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.
D17	**Total Monthly Expenditure**	This is the sum of D1 to D16. The figure you insert here will also have to be reported under field H2 of section H: Summary of my financial situation.

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

This section asks for monthly amounts of all your debt repayments (other than your mortgage repayment on your primary residence). If you do not make your repayments monthly, please refer to section D for how to calculate the amount you pay each month.

In the case where you currently have others debts such as personal loans, credit cards, overdraft or PCP/hire purchases for your car, you may wish to contact your loan provider(s) to discuss your options, in order to prioritise your mortgage payments.

Debt type	**Monthly repayments**		**Remaining term**	**Total outstanding balance €**	**Arrears balance €**	**Provider**	**Purpose of loan**	**Is this debt secured?** [Yes/No]	**Is this debt currently restructured?** [Yes/No]
	Due €	**Being paid €**							
	This is the amount your loan provider expects to receive from you each month. Where you have previously negotiated a reduced payment with your loan provider, insert the agreed reduced payment here.	What are you currently paying each month? If you are paying the expected amount, this figure will be the same as in the Due column. If you are paying a different amount that the one reported in the Due column, it is this different amount you are paying that you have to insert here.	Duration of time (in months) you still have to pay your loan. This information can be provided by your loan provider.	This is the total amount left to pay on your loan. You can get this information from your loan provider (do not include arrears)	Please engage with your loan provider to get the exact amount of arrears owed on any other loans you have.	Name of your loan provider	Please explain the reasons for each loan you have e.g. family holiday.	Select yes if you have provided security for any loans you have e.g. a property, a vehicle or where there is a guarantee attached to the debt.	Select yes if you previously agreed with your loan provider to change the terms and conditions of your debt due to financial difficulties, for example, changing the monthly repayment.

E1	Court mandated debt (Please specify)	**E1** for example, fines, instalment orders, judgements.								
E2	Credit union loan									
E3	Personal bank loan									
E4	Moneylending loan	**E4** typically small loans at a high rate of interest over a short period of time.								
E5	Loans from family/friends									
E6	Hire purchase/ PCP agreement	**E6** 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 card	**E7** including credit cards linked to shops								
E8	Mortgage repayments on other properties (see F5)									
E9	Revenue Debt	**E9** for example any arrangements you may have in place with the Revenue Commissioners to pay taxes you were not in a position to pay fully at the time.								
E10	Other debt (please specify)	**E10** for example, additional loans or credit cards, overdrafts, payment of arrears on utilities, Buy Now Pay Later or shop credit – use E11 and E12 to include details of each individual debt.								

E11	Other debt (please specify – see E10)									
E12	Other debt (please specify – see E10)									
E13	**Total (sum of E1 to E12)**		H5 The figure calculated here will also have to be included in field H5 of section H: summary of my financial situation.							

Section F: My other properties

In this Section you are asked to give details of any properties other than your primary residence that you own, whether on your own or with someone else and whether in Ireland or abroad.

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** For example, rental property	**Ownership type** For example, sole or joint ownership. Where you do not fully own the property, please state the % of the property that you do own	**Estimated current value €** See Guidance provided under Section B on how to determine the estimated value of your property	**Loan balance €** This is the full amount outstanding on the loan. Your mortgage provider should provide you with this information	**Arrears balance €** See Guidance provided under sections B and E	**Monthly rental income €** Your mortgage provider may ask you to provide proof of this income such as copies of rent receipts	**Monthly expenditure** For example, upkeep, maintenance, property tax. You may also be required to verify this. You should keep receipts of any amounts spent on these properties. Remember to make provision for any tax payments due e.g. income tax on rent, non-	**Is this debt currently re-structured?** [Yes/No] Select yes if you previously agreed with your mortgage provider to change the terms and conditions of your debt due to financial difficulties,	**Monthly mortgage repayments**		**Mortgage provider**	**Is this property currently for sale?** [Yes/No]
									Due € See Guidance provided under sections B and E above	**Being Paid €** See Guidance provided under sections B and E above		

								residential property tax. See www.revenue.ie for more information	for example, changing the monthly repayment.					
F1	1													
F2	2													
F3	3													
F4	4													
F5	**Total**							**C9**					**E16**	

My other properties (other than primary residence)		
Property	**Address**	**Date of purchase**
1		
2		
3		
4		

Section G: My other assets

This Section asks for details of all other assets you own, either on your own or with someone else for example savings, cars, and shares.

	Asset Type	Original cost/ value €	Estimated current value €	Net monthly income		Please give any relevant details
G1	Savings/deposits/current account					Please give your mortgage provider any relevant details relating to your assets in the context of your financial situation - for example if the asset is used as a security for a loan.
G2	Shares	**G2** For example, credit union shares, bank shares, employee share schemes				
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)					**G6** You should indicate to your mortgage provider whether you need your car for professional reasons/work.
G7	**Total (sum of G1 to G6)**				**C10**	

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)

This section will help you to review the figures you have inputted in sections B, C, D and E above.

To complete section H, you need to refer to the figures you provided under the relevant rows as mentioned in the table: C11, D17, B6 and E13.

This section is helping you to ensure that the previous figures are correct, for example, if your total monthly expenditure D17 is higher than your monthly income C11, you should verify the figures you have included.

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)**	=



T: +353 (0)1 224 6000
E: consumerprotectionpolicy@centralbank.ie
www.centralbank.ie



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