

Variable Rate Policy Statement

For Customers on a Standard Variable Rate.

Warning: We may change the interest rate on this loan. This means the cost of your monthly repayments may increase or decrease

What do we consider when setting our variable interest rates?

The interest charged on your mortgage loan is a variable interest rate, which may be adjusted by Havbell DAC in accordance with the terms and conditions of your mortgage loan. The factors that influence your variable rate are the cost to us of funding our mortgage loans and the cost of servicing our mortgage loans. Some of these factors fluctuate on a frequent basis however it is only significant movements that would cause us to review our existing variable rates. A significant change in the costs to us for funding or servicing our mortgage loans could result in a change to your interest rate. In the event of a proposed rate adjustment resulting from the factors noted above, we would have reference to the rates available in the market for equivalent mortgage loans (loans with a similar risk profile). You will be notified in advance of any rate change.

How do we make decisions when setting variable interest rates?

Our variable interest rates will be reviewed should a significant change in the influencing factors noted above occur. A rate review upon such an event would be considered by the senior management of Havbell DAC, any rate adjustment will be considered in light of the financial impact on the factors indicated above.

Why do we have different variable rates?

The rate applicable to your loan is in accordance with the terms and conditions of your mortgage loan agreement.

Could you get a different type of interest rate or a lower interest rate?

Havbell DAC does not currently offer any other rates that would be available to you at this time. We will notify you if this changes in the future.