



# A Guide to Fees and Charges

## Introduction

Avant Money has produced this booklet to inform you of any fees and/or charges relating to your Avant Money mortgage account.

These fees and charges are correct as at 24 March 2026 and are subject to change. Where these fees are changed, we will let you know in advance of any increase or as soon as possible if it's a decrease.

For information on the operation of your Avant Money mortgage, please refer to our Terms of Business which are available at [www.avantmoney.ie/support/mortgages-faqs](http://www.avantmoney.ie/support/mortgages-faqs) or alternatively you can call us on 0818 274 089. Our offices are open Monday to Friday from 09:00 to 17:30 (not including Bank Holidays). We would be happy to help you at any stage.

Further information about our mortgage loans and interest rates can be found on our website [www.avantmoney.ie/mortgages/products-and-rates](http://www.avantmoney.ie/mortgages/products-and-rates). Please contact us for further details if you wish to explore any of these options. This fees and charges booklet is also available on our website [www.avantmoney.ie/support/mortgages-faqs](http://www.avantmoney.ie/support/mortgages-faqs).

## Avant Money Mortgage Account Fees and Charges

Legal Charges	
Legal Costs – repossession	Actual costs will be payable

Securities Charges	
Security Release	€40
Accountable trust receipt	€40

Valuation Fee	
Valuation Fee	€185 *
Revaluation Fee	€85

Account Management Charges	
Fixed Rate loans -Early Redemption fee	See pages 3- 5 below
Unpaid direct debit	€12 per direct debit unpaid
Duplicate interest statement	€6 per interest statement
Duplicate mortgage account statement	€6 per statement
Subsequent offer fee	Nil
Alteration of mortgage product	Nil

\*For non-standard properties or properties with a value in excess of €1m the valuation fee is €210

For more information please refer to our website [www.avantmoney.ie/mortgages/valuers](http://www.avantmoney.ie/mortgages/valuers)

## Avoiding Fees and Charges:

### Avoiding Duplicate Statement Charges:

Keep your statements and records - file and record your account statements and interest statements in order to minimise your need to request duplicate records.

### Avoiding Unpaid Direct Debit Charges:

Pay on Time - it is important to be aware of when payments are due and to make payments on time, in order to avoid unpaid direct debit charges.

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## Your own expenses associated with your mortgage:

You will have some fees to pay in connection with your mortgage loan. Below are some examples of expenses that may be payable:

### Stamp Duty:

Stamp duty is payable on your new home. Your solicitor will work out how much stamp duty you will owe.

### Your own 'advisors' and/or solicitors fees:

You will pay fees, charges and expenses that you are charged by any of your own advisors and/or solicitors in connection with the mortgage loan.

### Valuation Report:

A valuation of the property must be carried out and fees are detailed in the above table.

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## Insurance:

### For your property:

For your own protection as well as ours, it will be a condition in your letter of offer that your property is adequately insured, at your own cost.

### Life assurance:

If you or your dependants intend to use the property as a principal place of residence, you must show evidence of mortgage protection insurance, unless you are exempt under the Consumer Credit Act 1995. These policies are designed to pay off your mortgage in full if you or your co-borrower die unexpectedly. The correct type of life assurance will depend on the amount, term and type of borrowing.

## Need help understanding any of the terms in this letter?

You can find a list of our commonly used financial terms on our website. Just type 'Glossary' in the search bar.

## Fixed Rate Loans - Early Redemption Fee

With a fixed rate mortgage your monthly repayments are fixed for a set period of time. If you are on a fixed rate and you decide to change to another interest rate offered by Bankinter S.A., trading as Avant Money, (the “Lender”), sell your home, switch your mortgage to another lender, or pay off a lump sum and this leads to a loss for the Lender, you may have to pay us compensation.

The amount of such compensation, known as the early redemption fee, is calculated in accordance with the rules below.

For more information, please speak to our customer service team by telephone on 0818 274 089 as the following may apply to you.

### 1. The Overpayment Allowance

- 1.1** If your loan is on a fixed rate of interest, you will not incur an early redemption fee if you partially repay your loan early provided that:
- (i)** you only make up to two payment(s) in any calendar year over and above the scheduled monthly payment instalments; and
  - (ii)** the total of these overpayment(s) does not exceed a maximum of 10% of the loan balance as at:
    - 1st of January of the calendar year in which the early repayment(s) are made, or,
    - the date of drawdown if the early repayment(s) are made in the first calendar year of the loan, or
    - the date of the latest drawdown, if your loan is to be drawn down in stage payments (the “Overpayment Allowance”).

Where you have availed of a further loan on a fixed rate by way of a Mortgage Top Up, the above overpayment allowance(s) separately apply to each of your loans. When making an overpayment, the Borrower should indicate to the Lender which loan(s) they wish to overpay and by how much.

- 1.2** Overpayments will be used to pay down the capital balance of the mortgage loan and are non-refundable.
- 1.3** Overpayments cannot be applied against a future payment instalment or be redrawn by you in the future.
- 1.4** If arrears exist on your loan, overpayments will be applied against arrears in priority.

## 2. The Early Redemption Fee

- 2.1** If your loan is on a fixed rate of interest, you must pay an early redemption fee to compensate the Lender if it suffers a loss as a result of the following:
- (i) you repay your loan in full;
  - (ii) you switch your loan to another lender;
  - (iii) you repay some of your loan early by making payment(s) over and above the scheduled monthly payment instalments and the total of these overpayment(s) in any calendar year exceed the Overpayment Allowance;
  - (iv) you and the Lender agree in writing to end your fixed rate loan early and move to another product offered by the Lender; or
  - (v) you are obliged, for any reason, to repay your loan in full.
- 2.2** No early redemption fee is payable if your loan is on a variable rate or a Benchmark Variable Rate.

## 3. Flexibility when Moving Home

- 3.1** If you have been charged an early redemption fee when you move home and you subsequently draw down a new loan from the Lender within 12 months, the Lender will refund (or waive if applicable) the early redemption fee.
- 3.2** To avail of the refund or waiver, the new loan must be of an amount and term that is at least equivalent to the loan (or to the sum of the loans if you availed of a Mortgage Top Up) which was redeemed. The offer of a new mortgage will be subject to availability, lending criteria, and terms and conditions at the time of application. Any new mortgage offered will be at the interest rates prevailing at the date of drawdown of the new mortgage.

## 4. How the Early Redemption Fee is calculated

- 4.1** The early redemption fee shall be calculated as the lower of the Cap Calculation (as set out in 4.3) or the Compensation Calculation (as set out at 4.4).
- 4.2** The Lender may vary components of the Compensation Calculation formula specified in 4.4 where it reasonably determines that the Compensation Calculation will not compensate the Lender for losses that it suffers.
- 4.3** Cap Calculation
- 4.3.1** General Cap: During the first ten (10) years of the loan term, the early redemption fee shall not exceed 2% of the redeemed amount. After the tenth (10th) year of the loan term, the early redemption fee shall not exceed 1.5% of the redeemed amount.

**4.3.2** Specific cap on overpayments that exceed the Overpayment Allowance: If you make any overpayment(s) as described in paragraph 2.1 (iii) above in any calendar year during the first ten (10) years of the loan term, the early redemption fee for that calendar year shall not exceed 2% of the total overpayment amount that exceeds the Overpayment Allowance. If you make any overpayment(s) in any calendar year after the tenth (10th) year of the loan term, the early redemption fee payable in respect of that calendar year shall not exceed 1.5% of the total overpayment amount that exceeds the Overpayment Allowance.

#### **4.4 Compensation Calculation**

The early redemption fee is calculated using the following formula:

$$C^* = (A + F) - D$$

Where:

A = The present value of your remaining monthly repayments during the fixed rate period.

F = The present value of the capital balance that would remain at the end of the fixed rate period.

D = Your outstanding loan balance at the time of early repayment.

The present values are calculated by adjusting each amount to reflect what they are currently worth using a discount rate. The discount rate is the Interest Rate Swap (IRS) rate published by the Banco de España for a term closest to your remaining fixed rate period, plus a margin. The margin is the difference between your loan's fixed interest rate and the IRS rate published by the Banco de España for the term closest to your fixed rate period at the time you took out the loan.

\*C is adjusted proportionally where you make partial overpayments that exceed the Overpayment Allowance as described in paragraph 2.1(iii).

So, in calculating C, the Lender:

- (i) adds up the value of your remaining monthly repayments, adjusted to reflect what they are now worth (this is called "discounting").
- (ii) adds the value of the remaining loan balance at the end of the fixed rate period, also adjusted to reflect what it is now worth.
- (iii) compares this total to your current loan balance. If the total present value of the loan after early repayment is higher than the current loan balance, the Lender has a loss and that difference is the compensation calculation.

The actual fee you pay will be the lower of this compensation calculation or the cap calculation (see paragraph 4.3).

## Typical Example for Full Payment\*\*:

Let's say:

- You have €342,986.60 remaining on your loan.
- Your interest rate was fixed at 3.70% for a 36-month term.
- You repay the full amount with 29 months remaining in the fixed rate period.
- At the time the loan was drawn down, the IRS rate for the closest equivalent term was 2.561%, so the margin is 1.139% (3.70% - 2.561%).
- At the time of early repayment, the IRS rate for the remaining term is 1.983%.
- Therefore, the discount rate used is 3.122% (1.983% + 1.139%).
- Your monthly repayments are €2,065.76.
- The capital balance that would have remained at the end of the fixed rate period (if the loan had not been repaid early) is €312,450.43.

## Compensation Calculation

### Step 1: Present value of remaining repayments

The Lender discounts each of the 29 monthly payments of €2,065.76 using the 3.122% discount rate. This comes to €57,661.84.

### Step 2: Present value of capital balance

The Lender discounts the €312,450.43 capital balance due at the end of the fixed rate period using the same 3.122% rate. This comes to €290,078.42.

### Step 3: Compare to the outstanding balance:

The total present value of the repayments and capital is €347,740.25, and the outstanding balance is €342,986.60.

The compensation calculation is €4,753.65 (€347,740.25 – €342,986.60)

## Cap Calculation

Since this is within the first 10 years of the loan, the maximum early redemption fee is €6,859.73 (2% of €342,986.60).

## Early Redemption Fee

The early redemption fee is the lower of the compensation calculation and the cap calculation. Since €4,753.65 is less than €6,859.73, the early redemption fee charged will be €4,753.65.

## Typical Example for Partial Payment\*\*:

Let's say:

- You have €250,000 remaining on your loan.
- Your interest rate was fixed at 3.85% for a 36-month term.
- You repay €50,000 with 20 months remaining in the fixed rate period.
- The balance at the beginning of the calendar year was €252,250 and you have not made any other partial repayment in the calendar year.
- At the time the loan was drawn down, the IRS rate for the closest equivalent term was 2.743%, so the margin is 1.107% (3.85% - 2.743%).
- At the time of early repayment, the IRS rate for the remaining term is 1.983%.
- Therefore, the discount rate used is 3.090% (1.983% + 1.107%).
- Your monthly repayments are €1,342.72.
- The capital balance on your loan at the start of the calendar year was €252,250 and the 10% overpayment allowance is €25,225.
- The capital balance that would have remained at the end of the fixed rate period (if the loan had not been repaid early) is €238,851.27.

## Compensation Calculation

### Step 1: Present value of remaining repayments

The Lender discounts each of the 20 monthly payments of €1,342.72 using the 3.090% discount rate. This comes to €26,151.55.

### Step 2: Present value of capital balance

The Lender discounts the €238,851.27 capital balance due at the end of the fixed rate period using the same 3.090% rate. This comes to €227,038.75.

### Step 3: Compare to the outstanding balance:

The total present value of the repayments and capital is €253,190.30, and the outstanding balance is €250,000.

The compensation calculation before the proportional adjustment is €3,190.30 (€253,190.30 - €250,000).

### Step 4: Adjust the compensation calculation

The total overpayment exceeding the overpayment allowance is €24,775 (€50,000 - €25,225) which is 9.91% of the capital balance at the time of early repayment.

The compensation calculation amount at Step 3 is proportionally adjusted by multiplying €3,190.30 by 9.91%. This comes to €316.16.

## Cap Calculation

Since this is within the first 10 years of the loan, the maximum early redemption fee is €495.50 (2% of €24,775).

## Early Redemption Fee

The early redemption fee is the lower of the compensation calculation and the cap calculation. Since €316.16 is less than €495.50, the early redemption fee charged will be €316.16.

### **\*\*NOTE:**

These examples are for illustrative purposes only. The actual amount payable by you will depend on the status of the above inputs and capital repayment schedule at the time of the early repayment.

A specific early repayment fee calculation for your loan can be obtained by contacting us at 0818 274 089. Our offices are open 09:00 to 17:30 Monday to Friday (not including Bank Holidays).