

## SCHEDULE 2: Commission

1. Subject to clauses 2 to 5 below the Lender shall pay the Mortgage Intermediary a total Commission of 1% of the amount of the Mortgage loan (based only on an application received from the Mortgage Intermediary and accepted by the Lender) and issued by the Lender to a relevant Customer which, in the opinion of the Lender, has been secured solely or mainly by the Mortgage Intermediary pursuant to this agreement and in respect of which a Mortgage agreement between that Customer and the Lender has entered into force or being fully executed, whichever is the later.
2. The Commission shall be payable to the Mortgage Intermediary by end of the month following the month in which the Mortgage Loan has been drawn down by the customer. For avoidance of doubt, no Commission will be payable in excess of the amount in the application submitted by the Mortgage Intermediary.
3. No Commission or other compensation shall be payable where the Lender advances credit to a customer based on:
  - (i) a direct application from the customer; or,
  - (ii) an application received through another Mortgage Intermediary.
4. Clawback of Commission: The Lender shall have a right to claim a clawback of Commission from the Mortgage Intermediary where, in the 36 months after drawdown:
  - (i) the Customer redeems the Mortgage in full; or,
  - (ii) the Customer switches the Mortgage to another Lender.

In the event of a mortgage being redeemed within 3 years of drawdown, commission will either be deducted from the next commission payment or repaid to Affinity Mortgage Limited by the Intermediary based on the following reducing scale.

Full Redemption between 0 – 12 months	-	100% of commission paid
Full Redemption between 13 – 24 months	-	50% of commission paid
Full Redemption between 25 – 36 months	-	25% of commission paid

Clawback shall not apply where a Mortgage is redeemed from the proceeds of a life policy.

5. The Commission shall be payable to the Mortgage Intermediary in Euro and is exclusive of VAT.