

How to complain

We want to deliver great service, but we know that from time to time things do go wrong. You can complain to us either in writing, over the phone or in person, at:

Ipswich Building Society
PO Box 547
Ipswich
IP3 9WZ

Telephone: 0330 123 0723
E-mail: enquiries@ibs.co.uk

If your complaint is not dealt with to your satisfaction, you may then take it to the Financial Ombudsman Service at:

The Financial Ombudsman Service
South Quay Plaza
183 Marsh Wall
London
E14 9SR

A referral to the Financial Ombudsman must be made within six months of the date of our final response letter.

Other issues

Some companies may offer you new loans or even invite you to sell your property to them and then lease it back as a way of resolving your short-term financial difficulty. Please be careful, as such actions may not be in your long-term interests. We would advise you to seek independent legal advice before entering into any arrangement of this type.

Contact us

It is important that you contact us as early as possible and remain in touch, to give us the best opportunity to help you. Call us on 01473 278510 or email paymentqueries@ibs.co.uk.

Other useful contacts

Please find below details of organisations that offer free debt advice:

Citizens Advice Bureau (CAB)

For free independent advice in your area, find your local CAB office in the phone book or through Citizen's Advice website search tool: www.citizensadvice.org.uk/index/getadvice

National Debtline

National Debtline offer a free, confidential and independent phone service. Their website also contains fact sheets and a self-help pack. Telephone 0800 808 4000 for free or look it up at: www.nationaldebtline.co.uk

Step Change

Provides a free and independent service on the phone and online. Both offer a structured programme on how to manage your money through a personalised 'Debt Recovery' booklet. Ring 0800 138 1111 (freephone) or log on to www.stepchange.org

Money Advice Service

The Money Advice Service produces an information sheet, 'Problems paying your mortgage', copies of which can be obtained from www.moneyadviceservice.org.uk or by calling 0800 138 7777.

Ipswich Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.
Registered on the Financial Services Register, Firm Registration Number (FRN) 104875.

Head Office: PO Box 547 Ipswich IP3 9WZ
Telephone: 0330 123 0723, Email: enquiries@ibs.co.uk
Website: www.ibs.co.uk

IPSWICH BUILDING SOCIETY MORTGAGE ARREARS POLICY



**IPSWICH
BUILDING SOCIETY**

WHAT HAPPENS IF YOU CANNOT PAY YOUR MORTGAGE?

If you are having trouble making your mortgage payments, we are committed to trying to help you. This document explains how we will treat you fairly if you are in arrears with your mortgage, and what steps you can take to help yourself. This also provides useful information if you are concerned about falling behind with your mortgage payments.

WHAT WE WILL DO

We will contact you at an early stage to discuss your problem both in writing and, where possible, by phone, so that together we can agree how we can help you. We will try to arrange a new payment plan with you, taking your financial circumstances and our interests into account. We will give you reasonable time to pay back any missing payments and would only start proceedings to repossess your home as a last resort, when all other reasonable options have been exhausted.

We will give you details of organisations who can give you debt advice (for example, Citizens Advice Bureau), and we will talk to them if you want us to.

HOW WE MIGHT BE ABLE TO HELP YOU

- Change how you make your payments, or the date you make them during the month (although the contractual payment date will remain unchanged).
- Allow you to pay reduced payments or just the interest payments for a period (which reduces your monthly payments, but increases the overall cost).

We would normally expect to be able to agree an appropriate arrangement with you. If we can make one of these arrangements, we will explain how it would work and give you time to consider it. If we cannot offer any of these options, we will tell you why.

WHAT YOU CAN DO TO HELP YOURSELF

- Tell us as soon as possible if you are having problems repaying your mortgage or think that you might experience problems shortly.
- Seek debt advice if you would like help managing your finances.
- Respond to us quickly, if we try to contact you.
- Make sure you keep any other people paying the mortgage, and anyone guaranteeing the mortgage, up to date with what is happening.
- Keep to the payment plan we agree with you, or tell us if there is a change in your circumstances which may affect the arrangement. If you do not make the agreed payments, we might have to go to court to get back money you owe us, or to repossess your property.
- Check whether you can get any state benefits or tax credits which could help to increase your income.
- If you have an insurance policy, check whether it would help with your payments.
- Tell us if you move to a new address. You may want to talk to a professional adviser, such as a debt counsellor or a solicitor, before you change your mortgage arrangements. We strongly advise that you seek independent, free, debt advice - see 'other useful contacts' for more information.

COSTS AND CHARGES

If you are in arrears, we may charge you for reasonable administrative and legal costs. We will tell you if there are any charges or costs that you will have to pay. You can download a copy of our current Tariff of Charges from our website.

If we cannot agree on a solution we may send a debt counsellor to see you to discuss your financial circumstances and the cost of the visit will be charged to your mortgage account.

We may go to court to start proceedings to repossess your home. If proceedings take place, we strongly

recommend that you attend and that you seek independent debt and legal advice.

Starting court proceedings does not necessarily mean that we will repossess your home. We will keep trying to solve the problem with you. Possession is a last resort.

If we do repossess your home, we will give you advice about getting in touch with your local authority to see if they can find you somewhere else to live.

IF WE REPOSSESS YOUR HOME

We will sell it for the best price we can reasonably get. We will try to sell it as soon as possible. We will give you reasonable time to take possessions from your home.

We will use the money raised from selling your home to pay your mortgage and any other secured loans.

If there is any money left over, we will pay it to you.

If there is not enough money from the sale to pay the whole mortgage, you will still owe us the amount that is left (a shortfall debt). We will tell you what this is as soon as possible.

If you bought your home with other borrowers, each of you is responsible for all of the money borrowed. This is true even if you normally only pay part of the mortgage.

We will contact you within five years of selling your property to arrange for you to pay back what you owe.

We will take into account your income and outgoings when we arrange a payment plan for this shortfall debt with you.

If we cannot arrange a suitable plan, we may go to court to get our money back. You might have to pay additional court costs.

If a shortfall debt is not paid, it could affect whether you are able to get credit in future.