

for you. I trust that this now resolves this matter to your satisfaction.

Regarding your interest rate query I note the reference you have made to the KBC Mortgage Guide that you received at the time of your loan application in April 2008. It is noted that the Rates Explained Section of the Guide included tracker rates and a capped tracker rate among the products available from KBC at that time.

We would note that the Important Information section confirmed the following;

NO LEGALLY BINDING LOAN AGREEMENT SHALL COME INTO EXISTENCE UNTIL SUCH TIME AS A FORMAL LETTER (WHICH INCLUDES IIB HOMELOANS' STANDARD TERMS & CONDITIONS) HAS BEEN SIGNED BY BOTH THE CUSTOMER AND IIB HOMELOANS.

Please find enclosed a copy of the signed loan offer that KBC received on 29th April 2008 from your Solicitors. Specifically the Letter of Offer outlined that upon expiry of the fixed rate, the account would revert to the Lenders prevailing variable rate. The Rates Explained section of the Mortgage Guide provided information on the variable rate in addition to tracker rates.

In accordance with the terms and conditions of your signed loan agreement, the account reverted to the prevailing variable rate on expiry of the fixed rate. As outlined to you in April 2011 we have fixed rates available for consideration. There is currently no tracker rate product option available.

I trust that this clarifies the terms of your signed loan agreement and the rate options available to you at this time. Please do not hesitate to contact me if I can be of any further assistance or in the event that you require any further information.

Yours sincerely



Niamh Richardson
Customer Complaints Manager
KBC Homeloans

☎ 01 664 6064