haven

Reduced Life Cover Form

How to complete the form

1 Please use a **BLACK pen**

2 Mark boxes **like this** ☒

If you make a mistake, **do this** and mark the correct box

3 Please use **BLOCK CAPITAL LETTERS** and leave **one space between each word** A 2

Loan Account Number:

Borrower(s) Name(s):

You've asked us to accept reduced life cover for the mortgage at:

Property Address:

For us to do that we need all borrowers on the mortgage to sign this form to show each borrower understands the consequences. The consequences are;

- If you are a sole borrower you will have reduced cover for the mortgage in the event of your death and the remaining balance of your mortgage will be payable from your estate.
- If you are a joint borrower the other borrower(s) will still be liable for the remaining balance on the mortgage. In the event of the death of all borrowers the mortgage will remain payable from their estate(s).

All borrowers to the mortgage must sign this form and have it witnessed by your Mortgage Broker or your Solicitor.

Section 1 below must be completed by the borrower who is taking a reduced life cover. Where applicable, Section 2 below must be completed by any other borrower(s) to give their consent to this.

We advise you to seek independent legal advice before signing this form.

When you have signed this form, please return it to: Haven Mortgages Limited, 10 Molesworth Street, Dublin 2, D02 R126.

Section 1

I am aware of the consequences of reducing life cover in the amount of € over a term of years for the mortgage of € over a term of years.

PRINT BORROWER NAME

BORROWER SIGNATURE

DATE Day / Month / Year

PRINT NAME OF WITNESS

WITNESS SIGNATURE

(Mortgage Broker or Solicitor)

DATE Day / Month / Year

Section 2

I/We consent to the other borrower on this mortgage

(name)

reducing his/her life cover. I/We accept if the borrower mentioned in Section 1 dies, I/we will remain liable for the remaining balance of the mortgage.

PRINT BORROWER NAME

BORROWER SIGNATURE

DATE Day / Month / Year

PRINT NAME OF WITNESS

WITNESS SIGNATURE

(Mortgage Broker or Solicitor)

DATE Day / Month / Year

PRINT BORROWER NAME

BORROWER SIGNATURE

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