



**PROGRESSIVE**

**BUILDING SOCIETY**

Established 1914

**MORTGAGE TERMS & CONDITIONS**  
**(Northern Ireland)**

**Head Office:**  
**Progressive House**  
**33-37 Wellington Place**  
**Belfast**  
**Northern Ireland**  
**BT1 6HH**  
**Telephone: 028 9024 4926**  
**[www.theprogressive.com](http://www.theprogressive.com)**





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## MORTGAGE TERMS & CONDITIONS (Northern Ireland)

### 1 Introduction

The **Society** has agreed to lend **you** money and by doing so **you** have agreed that **you** will give the **Society** a **Mortgage** over **your Property**. In doing so both **you** and the **Society** have rights and duties and these are known as the **Mortgage Conditions**. These **Mortgage Conditions** are set out and explained in this booklet and form part of the **Mortgage Deed you** sign. These **Mortgage Conditions** cover not only the money the **Society** is lending **you** now but also any money that the **Society** may lend **you** in the future.

### 2 Key Terms

Below is a summary of some of the key terms in this booklet. It is important that **you** read and consider all of the terms and conditions which apply along with **your Mortgage Offer**. The following documents should be read in conjunction with these Mortgage Conditions:

- [Jargon buster](#)
- [Tariff of Charges](#)
- [Society Rules](#)

In this booklet, any references to “we, us, our, Society” mean the Progressive Building Society. References to “you, your, the borrower” mean the person or people named in the mortgage deed.

Summary of Key Terms	
<b>Monthly payments</b>	<p>It is important that <b>you</b> pay to <b>us</b> the amount of the <b>monthly payments</b> set out in <b>your Mortgage Offer</b> on time.</p> <p><b>We</b> may make charges for items relating to <b>your mortgage</b>, services <b>you</b> ask <b>us</b> to provide or costs which may be incurred because <b>you</b> fail to comply with an obligation <b>you</b> have under these <b>Mortgage Conditions</b>.</p>



<p><b>Interest</b></p>	<p><b>We</b> will charge <b>you interest</b> on the amount that <b>you</b> have borrowed at the <b>interest rate</b> set out in <b>your Mortgage Offer</b>.</p> <p>Unless <b>your Mortgage Offer</b> states that <b>your interest rate</b> is fixed, <b>we</b> can vary the <b>interest rate</b> applicable to <b>your mortgage</b> for a number of reasons as set out under the heading “<u>Interest</u>”. Please ensure that <b>you</b> have considered those reasons and understand that the amount <b>you</b> pay for <b>your mortgage</b> will increase (including <b>your</b> regular <b>monthly payments</b>) if <b>we</b> increase the <b>interest rate</b>.</p> <p><b>We</b> will give <b>you</b> notice if <b>we</b> intend to increase the <b>interest rate</b> [and if <b>you</b> would prefer to repay <b>your mortgage</b> at that point <b>you</b> can, but <b>you</b> may have to pay an early repayment charge [and other charges] as set out in <b>your Mortgage Offer</b>]. <b>We</b> do not have to give <b>you</b> notice if <b>we</b> decrease the <b>interest rate</b> but this information will be available in accordance with the terms under the heading “<u>Interest</u>”.</p>
<p><b>Immediate repayment</b></p>	<p>In certain circumstances <b>we</b> can ask <b>you</b> to immediately repay to <b>us</b> all the money outstanding under the <b>mortgage</b>, such as if <b>you</b> miss two <b>monthly payments</b>. The full set of circumstances in which <b>we</b> may do this is set out under the heading “<u>Defaulting on your Mortgage</u>”.</p> <p>Please make sure that <b>you</b> understand these reasons because if <b>we</b> ask <b>you</b> to repay all of the money outstanding under <b>your mortgage</b> under one of these terms and <b>you</b> do not repay it then <b>we</b> could take further action against <b>you</b> including, in exceptional circumstances, repossessing <b>your property</b>.</p>
<p><b>Property obligations</b></p>	<p><b>Your mortgage</b> will be secured over the <b>property</b> set out in <b>your Mortgage Offer</b>.</p> <p>It is important that the <b>property</b> is kept in a good state of repair. The heading “<u>Taking Care of the Property</u>” sets out some obligations on <b>you</b> in relation to maintaining the <b>property</b>, such as completing building work. <b>You</b> must also obtain <b>our</b> permission before <b>you</b> carry out certain actions in relation to the <b>property</b>, such as altering or extending it.</p> <p>The <b>property</b> must be insured against the usual risks to a property (fire and flood, for example) and for an amount that is sufficient to fully re-instate the <b>property</b> in the event that it is destroyed. <b>Your Mortgage Offer</b> will state whether it is <b>our</b> responsibility or <b>your</b> responsibility to do this. If <b>we</b> insure it on <b>your</b> behalf <b>you</b> will be responsible to repay the premiums.</p>
<p><b>Action we may take</b></p>	<p><b>We</b> or a <b>receiver</b> can take certain action in relation to the <b>property</b> if <b>you</b> breach these terms, such as <b>you</b> fail to make <b>your monthly payments</b>. These actions are set out under the headings “<u>Our Right to Take Possession and Sell the Property</u>”, “<u>Appointment of Receiver</u>” and “<u>Our Powers</u>”. They include taking possession of the <b>property</b> and selling it.</p> <p>Although a <b>receiver</b> would be appointed by <b>us</b>, he would be acting on <b>your</b> behalf and <b>you</b> would be responsible for paying for his services.</p>



### 3 Words with special meaning

In this **Mortgage Conditions** we have used some words which have a special meaning. These words are highlighted in bold type and what they mean are explained below.

<b>Words</b>	<b>Special Meaning</b>
<i>Added rate</i>	the rate of <b>interest</b> (if any) referred to under the heading “ <u>Interest</u> ”.
<i>Attorney</i>	someone legally appointed to act on someone else’s behalf.
<i>Basic rate</i>	<b>our standard variable interest rate.</b>
<i>Debt/ total debt/ whole debt</i>	all the money due to the <b>Society</b> including <b>interest, fees, costs and expenses</b> on the security of the <b>Mortgage</b> .
<i>Expenses</i>	means all costs and expenses (legal or otherwise) which we reasonably and properly incur in connection with the following: (i) the costs of any legal proceedings relating to the <b>Mortgage</b> or the valuation of the <b>property</b> (whether brought by or against <b>you</b> or any other person); (ii) the costs and expenses <b>we</b> incur in: a) the exercise of any of <b>our</b> powers under the general law or these <b>Mortgage Conditions</b> ; b) the recovery of any money secured by the <b>Mortgage</b> and/or; c) the protection or preservation of <b>our</b> security.
<i>Fees</i>	means the fees <b>we</b> charge under the heading “ <u>Fees and Expenses</u> ”.
<i>Guarantor</i>	a person who agrees to be responsible to the <b>Society</b> if <b>you</b> do not keep <b>your</b> agreement with us as agreed in the <b>Mortgage Deed</b> and <b>Mortgage Conditions</b> . If there is more than one <b>Guarantor</b> then these obligations and duties apply to them together or each of them on their own.
<i>Interest</i>	the amount the <b>Society</b> charges <b>you</b> for lending <b>you</b> the money.
<i>Interest rate</i>	the rate of <b>interest</b> as ascertained and calculated under the heading “ <u>Interest</u> ”.
<i>Interest rate deal</i>	the rate of interest applicable to <b>your</b> mortgage at any given time. This may be a rate of interest which is fixed or variable and may last for a specified period of time. You may have to pay an early repayment charge (ERC) if you make a capital repayment or if <b>you</b> fully repay <b>your</b> mortgage before the end of the interest rate deal.
<i>Interest rate deal period</i>	the period of time over which an interest rate deal may apply to the mortgage. The interest rate deal period may run for a period of time e.g. 2, 3 or 5 years or may end on a particular date in the future.



<i>Management Company</i>	a third-party company who takes responsibility for the day-to-day repairs and ongoing maintenance, security, and upkeep of properties within a development of properties (e.g. apartment block).
<i>Mortgage</i>	the agreement <b>you</b> have made with the <b>Society</b> as set out in the <b>Mortgage Deed</b> and any other documentation that may be signed for any additional money <b>you</b> may borrow.
<i>Mortgage Conditions</i>	the rights and duties of <b>you</b> and the <b>Society</b> that have to be followed once the <b>Society</b> has lent <b>you</b> the money as set out in these <b>Mortgage Conditions</b> .
<i>Mortgage Deed</i>	the document <b>you</b> have signed with the <b>Society</b> giving the <b>Society</b> security over the <b>property</b> in exchange for the money <b>you</b> have been lent by us.
<i>Mortgage Offer</i>	the offer of advance accepted by <b>you</b> or such other written notice given to you prior to the <b>mortgage</b> specifying the <b>interest rate</b> , the <b>monthly payment</b> and the <b>mortgage term</b> .
<i>Mortgage Term</i>	the length of time <b>you</b> have to pay back the money <b>you</b> owe the <b>Society</b> .
<i>Mortgagee</i>	the <b>Society</b> .
<i>Mortgagee in Possession</i>	the legal name given to the <b>Society</b> if <b>we</b> take possession and have to sell <b>your</b> home.
<i>monthly payment/ payment</i>	the amount <b>you</b> have to pay to the <b>Society</b> every month to pay off the money <b>you</b> owe us.
<i>Payment date</i>	the date on which the <b>monthly payments</b> fall due in accordance with the terms under the heading " <u>Monthly Payments</u> ".
<i>Principal Money</i>	the amount <b>you</b> have borrowed from the <b>Society</b> .
<i>Property rights</i>	(a) all rights and remedies <b>you</b> have at any time in relation to the <b>property</b> whether under any agreement, guarantee or otherwise; (b) all rights <b>you</b> may have to any <b>Statutory Compensation</b> relating to the <b>property</b> ; (c) all rights <b>you</b> have as a result of any share <b>you</b> may hold in a management company.
<i>Property/ security</i>	the <b>property</b> described in the <b>Mortgage Deed</b> and any addition <b>you</b> may make to it.
<i>Receiver</i>	a person appointed by the <b>Society</b> to manage the <b>property</b> and recover debts and collect rents (if any) generated by the <b>property</b> .
<i>Redemption</i>	the repayment to the <b>Society</b> of all monies <b>you</b> owe <b>us</b> .





<i>Redemption date</i>	The date we require repayment to the <b>Society</b> of all monies <b>you</b> owe <b>us</b> .
<i>Reversion</i>	<b>your</b> interest in unregistered freehold or leasehold title.
<i>Rules</i>	the rules of the <b>Society</b> from time to time in force.
<i>Site works and services</i>	all services, parts, drains and pipes on or serving the <b>property</b> .
<i>Society</i>	the Progressive Building Society.
<i>Statutory Compensation</i>	monies that may be paid as a result of any Act of Parliament.
<i>Tariff</i>	means <b>our mortgage</b> tariff of fees and charges.
<i>We/Us/ Our/ ourselves</i>	the Progressive Building Society and its successors or anyone who takes over the <b>Society's</b> duties and obligations or the benefits of the <b>mortgage</b> .
<i>You/your/ yourself</i>	<b>you</b> or anyone else named as Borrower in the <b>Mortgage Deed</b> or has taken over <b>your</b> responsibilities under the <b>Mortgage Deed</b> . If more than one person has signed the <b>Mortgage Deed</b> then the <b>Mortgage Conditions</b> apply to all of you together or each of you on <b>your</b> own.

References to an Act of Parliament include any modifications or changes that may be made to it or to any Act which may replace it.

If **you** are a member of the **Society** or become a borrowing member **you** have certain membership rights. Being a member of the **Society** has some important characteristics, for example, the **Rules** will apply to **you**. [A copy of the current Rules is available here.](#) Some of the terms set out in the **Mortgage Conditions** are also important features of **your** membership status.

#### **4. Society Information**

A copy of these **Mortgage Conditions** can be found on our website.

##### **Contact details**

Contact details of our Branches and Head Office are below. (All calls may be recorded and/or monitored).

**Head Office** Progressive House,  
33/37 Wellington Place,  
Belfast, BT1 6HH  
Tel: (028) 9024 4926  
Fax: (028) 9033 0431



## **Branch offices**

### **Belfast (Wellington Place)**

33/37 Wellington Place,  
Belfast, BT1 6HH  
Tel: (028) 9082 1821  
Fax: (028) 9043 9421

### **Ballymena**

79/81 Wellington Street,  
Ballymena, Co Antrim,  
BT43 6AD  
Tel: (028) 2564 2845  
Fax: (028) 2563 0497

### **Bangor**

6 Castle Street, Bangor,  
Co Down, BT20 4ST  
Tel: (028) 9127 0348  
Fax: (028) 9127 4131

### **Coleraine**

9 The Diamond, Coleraine,  
Co Londonderry, BT52 1DE  
Tel: (028) 7032 9999  
Fax: (028) 7032 1394

### **Enniskillen**

24 High Street, Enniskillen,  
Co Fermanagh, BT74 7EH  
Tel: (028) 6632 2470  
Fax: (028) 6632 8004

### **Glengormley**

323 Antrim Road, Newtownabbey,  
Co Antrim, BT36 5DY  
Tel: (028) 9083 9329  
Fax: (028) 9084 7106

### **Lisburn**

Market Place, Lisburn,  
Co Antrim, BT28 1AN  
Tel: (028) 9260 2802  
Fax: (028) 9266 4610

### **Derry / Londonderry**

3 Millennium Forum,  
Newmarket Street,  
Londonderry, BT48 6EB  
Tel: (028) 7137 2277  
Fax: (028) 7137 2347

### **Newtownards**

Conway Square, Newtownards,  
Co Down, BT23 4DD  
Tel: (028) 9181 9709  
Fax: (028) 9182 2914

### **Omagh**

40 High Street, Omagh,  
Co Tyrone, BT78 1BP  
Tel: (028) 8225 0989  
Fax: (028) 8225 1761

### **Portadown**

12 Market Street, Portadown,  
Co Armagh, BT62 3JY  
Tel: (028) 3833 0103  
Fax: (028) 3839 4134



## 5 What You Have to Pay

**You** agree with the **Society** to pay:

- 5.1 The **monthly payments** until all monies (including further advances) due to the **Society** under the **mortgage** have been repaid.
- 5.2 The **monthly payments** will include a sum representing:
  - (a) the **interest** charged under the heading "Interest" up to that date; and
  - (b) if applicable, any premium in respect of insurance taken out by the **Society** under the heading "Insurance" unless such premium has been included in the **monthly payment**
- 5.3 **We** may require **you** to repay all the monies **you** owe the **Society** including **interest** where **we** reasonably consider it necessary due to regulatory or tax reasons (**we** would not rely on this reason without reference to and acceptance by **our** regulator and **we** would provide you with at least 3 months advance notice (except in extenuating circumstances).

## 6 Interest

- 6.1 (a) Some of **our** mortgage products may be covered by the daily interest method of calculation. In these cases the accounting period is one calendar month. Any money **we** lend **you** during the calendar month will increase the capital on the day **we** lend it. Any **expenses** which become due during the calendar month will increase the capital on the day they become due. Any repayment **you** make during the calendar month will reduce the capital on the day **we** receive it. At the end of each calendar period **we** work out the **interest** due for that accounting period. The **interest we** work out for each of the days in the calendar month will be added to the capital at the beginning of the next calendar month.
- (b) Where **your mortgage** is covered by the annual interest method of calculation interest shall be charged on the 31st of December in any year on
  - (i) the **total debt** payable to the **Society** (whether for principal interest or otherwise) at the close of business on the 31st December in the year before and
  - (ii) any money advanced to **you** or otherwise becoming owing by **you** during the year itself as from the date on which it was advanced or became owing.
- (c) **We** may enter in **our** records or account with **you** (prospectively and provisionally) **interest** for the year or any part of the year on the first or any subsequent days in the year which will take account of any changes to the **interest rate** charged to the account during the year.
- (d) **Interest** shall accrue from day to day but shall be payable partly in advance (if appropriate having regard to the **payment date**) by equal monthly instalments during the year (each month being treated for this purpose as a twelfth of the year).



- (e) Where capital and interest payments are made by **you** in any year this will be credited in the first instance against **interest** and any balance carried over to reduce the **whole debt** at the end of the year.
  - (f) If **you** pay back all or any of the **principal money** secured by the **mortgage** within an **interest rate deal period you** will be required to pay an early repayment charge, based on an amount of **interest** due on the amount repaid together with any other amounts set out in the **Mortgage Offer**.
- 6.2** On **redemption** of the **mortgage, interest** shall be charged up to the **redemption date**.
- 6.3** The **interest rate** shall consist of **the basic rate** and (where appropriate) a discounted or fixed rate or **added rate**.
- 6.4** **We** may alter the **basic rate** and the resulting alteration in the **interest rate** shall be notified to **you** before or as soon as possible after the **interest rate** alteration date takes effect, by one or more of the following methods:
- (a) by ordinary post addressed to **you** in which case the date of the notice shall be the second day following the date of posting; or
  - (b) by advertisement in not less than two daily newspapers having circulation in Northern Ireland selected by the **Society** in which case the date of the notice shall be the date specified in the advertisement but not earlier than the date of publication. A copy of such notice shall also be exhibited in **our** Head Office and in each of **our** Branch Offices.
- 6.5** Unless **you** have a Fixed Rate Mortgage product or a product linked to an external interest rate or index, the **interest rate** may change as a consequence of any of the following reasons (which may relate to circumstances existing at the time or those which are expected to apply in the future). If **we** make a change for circumstances that **we** reasonably expected were about to occur but then did not occur, **we** will reverse the variation as soon as is practical once we find out that the change did not occur as expected:
- (a) to respond proportionately to changes in the general law or decisions of the Financial Ombudsman Service;
  - (b) to meet regulatory requirements;
  - (c) to reflect new industry guidance or codes of conduct which raise consumer protection;
  - (d) to respond proportionately to changes in the Bank of England Base Rate, SONIA, Currency Fluctuations, Equity returns, inflation rates or tax rates; or
  - (e) To respond proportionately to other legitimate cost increases or reductions associated with providing mortgage finance which may include, for example, changes in the cost of funds, credit loss and contributions to the Financial Services Compensation Scheme;
  - (f) to respond proportionately to reflect changes beyond **our** reasonable control in the costs of running a society.



- 6.6 Where either the **Mortgage Offer** or any offer in respect of a further advance paid to **you** prescribes an **added rate** in addition to the **basic rate**, that **added rate** shall at all times be payable in respect of all monies secured by the **mortgage** in addition to the **basic rate**.
- 6.7 **Our** decision as to the rate of **interest** at any given time shall be final and conclusive and reference to **interest** rates shall mean reference to any increased rate. If **you** do not agree to a change in interest rates **you** are free to repay the **whole debt**. If **you** do this, **you** may have to pay an early repayment charge (and any other charge) if any such charge is specified in the **Mortgage Offer**.

## 7 Monthly Payments

- 7.1 The amount of the **monthly payments** shall be as set out in the **Mortgage Offer** or such amount as may be applicable following any change in the **interest rate**.
- 7.2 The **monthly payments** shall be due on the first day of each month (beginning with the first day of the month immediately following the date of the **mortgage**) or on such later date in the month as **we** shall agree.
- 7.3 **We** may from time to time by reasonable notice, increase or reduce the **monthly payments** by any amount being a sum calculated to ensure that the **total debt** secured by the **mortgage** including further advances and any insurance premiums payable to the **Society** in accordance with the terms under the heading "**Insurance**" shall be fully repaid in the **mortgage term** specified in the **Mortgage Offer**. Any variation shall take effect:
- (a) if made following a further advance at the date when the next **monthly payment** falls due; and
  - (b) in any other case when the first **monthly payment** falls due following written notice of variation sent to **you** and date of such notice being deemed to be the second day following the date of posting.
- 7.4 **You** should check the terms of the **Mortgage Offer** for any restrictions or charges that may apply if **you** want to make additional **payments**.
- 7.5 If **we** accept **payments** other than those **you** are due to pay the **Society** under the **mortgage** or if **we** should give **you** further time for the **payment** of any money, such **payments** or arrangement will not affect **your** duties and responsibilities under the **mortgage** nor will it prevent the **Society** from enforcing any of the **Mortgage Conditions**.

## 8 Fees and Expenses

- 8.1 **We** may charge **Fees** in relation to the operation of **your** account and for providing any service in connection with the **mortgage**. Any **Fees** specific to **your** loan or additional borrowing are set out in **your Mortgage Offer**. Details of **our** other standard **Fees** are set out in **our Tariff**. **We** will issue **you** with a copy of **our Tariff** with **your Mortgage Offer**. In addition, should the **Tariff** be subject to change, **we** will provide **you** with an updated version with **your** annual mortgage statement. **You** can obtain a copy of the **Tariff** at any time by contacting **us** or looking on our website.
- 8.2 **We** will give **you** notice of any **Fees** charged. **Interest** will be charged on any **Fees** not paid.



**8.3 We** can (unless otherwise stated in the **Mortgage Offer**) change the **Fees we** charge at any time. Changes may include the abolition of, or amendment to, existing **Fees** or the introduction of new **Fees**, and may be made if **we** reasonably believe that the change is needed for any of the following reasons: -

- (a) to respond to changes in the costs (including tax) **we** incur in providing the service, or carrying out the function, to which the Fee relates;
- (b) to meet relevant regulatory requirements or guidance;
- (c) to respond to new (or changes to) any statements or codes of practice designed to enhance consumer protection;
- (d) to reflect any changes in the law or any code of practice, or to respond to the decisions of any court, tribunal or ombudsman.

Any change that **we** make to **our Fees** will be proportionate to the circumstances giving rise to the change.

**8.4** Where **we** introduce new **Fees**, or increase existing **Fees**, **we** will tell **you** about the change, a reasonable time before it takes effect.

**8.5 You** must pay **us** all **Expenses** when **we** ask **you** to. Until you pay them, **interest** will be charged on them at the **interest rate**.

**8.6 Expenses** incurred by **us** must be repaid by **you** when **we** demand and until repaid they will be a charge on the **property** (but without prejudice to any other remedy **we** may have).

**8.7 Unpaid Fees and Expenses** will form part of the **total debt** and will incur **interest**.

## **9 Redemption**

**9.1 You** shall be entitled to exercise **your** right (if any) to redeem the security, on giving notice of **your** intention to do so, being a notice in writing (known as a "notice of redemption").

**9.2** The legal right of **redemption** shall cease one calendar month after the date of the **mortgage** and in favour of a purchaser the power of sale shall be exercisable from that date.

## **10 Taking Care of the Property**

**10.1 You** agree to:

- (a) immediately complete all unfinished buildings which form part of the **property** including all **site works and services**;
- (b) pay any money that might be owed by **you** to any authority in connection with the making of the roads, drains and sewers;
- (c) keep the **property** in good repair and allow the **Society** to inspect it at any reasonable time unless it is an emergency. If **we** enter the **property** it does not mean **we** have accepted the responsibilities of a **mortgagee in possession**;
- (d) comply with any Acts of Parliament that may affect the **property** and if requested to provide the **Society** with written proof that **you** have done so;



- (e) send a copy of any notice affecting the **property** to the **Society** within fourteen days of **you** receiving it and **you** agree to sign any further documents **we** may ask **you** to sign to protect **our** interest in the **property**;
- (f) keep any obligation **you** have in respect of the **property** and comply with any rules of any **Management Company** which may affect the **property**;

If **you** fail to carry out any of these duties **we** may do so and **you** will have to pay **our expenses** for doing this.

**10.2 You** agree not to do any of the following unless **you** have received **our** written permission:

- (a) Carry out any structural alterations or additions to the **property**, including the installation of solar panels;
- (b) to sell part of or let the **property**;
- (c) to grant someone a licence to occupy the **property** or any part of it;
- (d) to use the **property** for anything else but **your** main home;
- (e) to apply for and receive any improvement or other similar grant;
- (f) to transfer or mortgage **your** interest in the **property**;
- (g) to negotiate with or settle any claim for compensation affecting the **property** which will affect its value.

## 11 Insurance

**11.1 We** may permit you to insure the **property** or **we** may insure the **property** if **you** choose not to.

**11.2 If we** permit **you** to insure the **property, you** must:

- (a) Insure the property for such risks and for such amounts as **we** may reasonably require;
- (b) have the insurance put in the joint names of **you** and the **Society**. If for some reason this is not possible, **our** interest must be noted on the policy;
- (c) keep the insurance in force and not do anything which would lead to the policy being cancelled or invalidated;
- (d) show the **Society** a copy of the insurance if **we** ask **you**;
- (e) notify the **Society** within seven days of any damage caused to the **property** and claim for any damage caused to it unless **you** have or **you** are going to fix it **yourself**;
- (f) if **you** receive any money from an insurance claim, **you** must either hold it in trust for the **Society**, or seek the agreement of the **Society** as to how it will be used in advance of it being received (see under the heading "Insurance").

**11.3 If we** decide to insure the **property, we** can:

- (a) insure it with an insurance company or through an agency of **our** choice and



**we** will keep any commission payable;

- (b) decide on the amount of the sum insured and excess payable and the risks covered. These must be reasonable and reflect the norms for the **property** type and its location;
- (c) settle any claim that may arise under the insurance policy on reasonable terms taking account of the interests of both the **Society** and **you**.

**11.4** If **you** or **we** have to claim on the insurance for any damage caused to the **property**, **we** can decide if the money received should be used:

- (a) to fix the damage to the **property**; or
- (b) to pay off the monies **you** owe to the **Society** under the **mortgage**. This is only likely in exceptional circumstances, for example, where there is a total loss and **you** are seeking a cash settlement from the insurer.

**11.5** **We** may insure the **property** if **we** have asked **you** to do so and **you** have failed to do so or if **you** have not kept to **your** obligations as set out under the heading "Taking Care of the Property".

**11.6** If **we** insure the **property**, **we** may add the cost of such insurance to the **debt** and **interest** will be charged on this amount and this will be repaid to the **Society** either by way of a one off **payment** or by way of twelve equal **payments** which will be added to **your** annual **monthly payments**.

**11.7** For higher loan to value loans **we** will arrange for an insurance policy to protect the **Society** against losses in the event of repossession of the **property**. If there is a loss to the **Society** after the sale of the **property**, **we** can make a claim to the insurance company, which has underwritten the policy, to cover **our** loss. The insurance company, however, has the right to pursue **you** for the amount of any such monies that they may pay to the **Society**. The **Society** may charge **you** a Higher Lending Charge as set out in **your Mortgage Offer** or it may cover the cost of this insurance.

## **12 Defaulting on your Mortgage**

Being in default means **you've** failed to keep to **our** agreement, or something else has happened, and it's so significant that **we** can take steps to end the mortgage. If this happens **we** can write to **you** to demand that **you** pay **us** all the money **you** owe **us** immediately. **You'll** be in default if any of the following things happen:

- (a) if **you** fail to pay **your monthly payment** for two or more months;
- (b) if **you** fail to pay the **Society** any other sums due under **your mortgage** for two months after **we** have asked **you**;
- (c) if **you** materially or persistently fail to comply with any of **your** obligations set out in these **Mortgage Conditions** or the **Rules**;
- (d) if **you** enter into a voluntary arrangement, commit an act of bankruptcy or are adjudicated bankrupt (or if **you** are a company and go into liquidation, whether voluntarily or compulsory, or if a **receiver** or administrator is appointed);
- (e) if **you** fail to pay when due any **Fees** when **we** give you notice to pay them under the





heading "Fees and Expenses";

- (f) if the **property** is compulsorily purchased (for example, a local authority forces **you** to sell **your property** to them);
- (g) if **we** believe **our** security is likely to be harmed due to any Court Order affecting the **property**;
- (h) if **you** have given **us** false or misleading information which **we** have relied on when deciding to lend to **you** and **we** reasonably believe that this would have made a material difference to **our** decision to lend to **you**, or to **our** decision to lend to **you** on the terms, or on substantially the same terms, as **we** offered to lend to **you**;
- (i) if **we** are exercising **our** powers of consolidation, where **you** have more than one **mortgage** with **us** (see heading "Consolidation");
- (j) at the end of the **mortgage** period.

### 13 Our Right to Take Possession and Sell the Property

**13.1** Specific legislation (the Conveyancing and Law of Property Act 1881) sets out certain rules in relation to the appointment of a **receiver** and the enforcement of security. It is typical for a mortgage lender to disapply certain of those rules and **we** do that as set out below. When **we** refer to an Act of Parliament under the headings "Appointment of a Receiver" and "Our Powers" it is reference to this legislation or any regulations/orders made under it. If **you** have to repay all the **mortgage debt** under the heading "Defaulting on your Mortgage", **we** can:

- (a) require **you** to leave the **property**;
- (b) sell the **property**;
- (c) appoint a **receiver**.

**13.2** If we take possession of your property, we can also remove, store or sell any goods or animals on the property on your behalf. We won't be responsible for any loss or damage caused by us doing this unless we don't take reasonable care.

### 14 Appointment of Receiver

**14.1** A receiver is someone that we can appoint (to act for you) to manage your property, sell it, or rent it out.

**14.2** If **we** appoint a **receiver you** will be responsible for their reasonable fees. These costs will include both the amount they are paid and their reasonable costs.

**14.3** As well as the powers given to the **receiver** within any Act of Parliament, they can do any of the following:

- (a) They may use and pay other people to carry out any work that is needed.
- (b) The receiver can repossess or sell the property.
- (c) They will also have the other enforcement rights that we have, however they will not have the right to appoint a receiver.



## 15 Our Powers

In addition to the powers conferred on **us** by any Act of Parliament or by

The **Mortgage Conditions** or the **Rules, we** can:

- (a) carry out any repairs, improvements or building works to the **property**;
- (b) grant or determine any lease or tenancy affecting the **property** and do all necessary acts to obtain vacant possession of the **property**;
- (c) require **you** to remove any items **you** may have left in the **property** if **we** take possession of it within twenty-eight days from being asked to do so. If **you** do not, **we** can remove or sell or otherwise dispose of any such items as **we** think fit and **you** will have to pay **our expenses** of doing this which will be added to the **debt**. **We** will not be responsible for any damage caused or any loss incurred if **you** do leave any items behind;
- (d) if the **property** has been let, collect the rent from any tenant and use any money **we** receive to reduce or pay off the money **you** owe **us**.
- (e) **We** can also agree to the lease, tenancy or licence being extended or given up, or to its terms being changed.

## 16 Property Rights

**16.1** **You** agree, so far as **you** can, to assign the **property rights** to **us**. **We** will re-assign these back to **you** when the **total debt** is paid.

**16.2** If **you** receive any money as a result of any of the **property rights**, **you** must use this to pay off the **total debt** unless **you** use the money received to fix any defect in the **property**.

## 17 Attorney

**17.1** **You** appoint **us** to be **your Attorney** for the following purposes:

- (a) to receive any monies payable under the **property rights** or any policy of insurance which should be applied towards repayment of the **debt**;
- (b) to enforce or exercise as may be required any rights to which **you** are entitled under the **property rights** or any policy of insurance;
- (c) to execute any deed, share transfer or other document that may at any time be required to enforce or exercise **our** rights under the **Mortgage Deed** and any of the rights granted to **us** by the **Mortgage Conditions**;
- (d) to do any other act **you** have to do under the **mortgage** and the **Mortgage Conditions**.

**You** cannot cancel this appointment until the **total debt** has been paid.

## 18 Our Right to Transfer the Mortgage

**18.1** **We** may transfer all or some of **our** rights in the **mortgage** and **Mortgage Conditions** to any person, persons or body corporate.



**18.2** If **we** want to transfer **our** rights, **we** will do so only if the person to whom **we** intend to transfer them exercises these in accordance with an agreed policy and procedure which **we** have agreed and **we** reasonably believe that such policy and procedure will not reduce **your** rights under the **mortgage**.

**18.3** In the event of such a transfer, **you** agree to be bound to that person to the same extent that **you** were bound to the **Society** before such transfer.

**18.4** **You** agree that **we** may pass on any details relating to **your mortgage** to any such person.

**18.5** After the transfer, the **Rules** shall cease to apply to the **mortgage** and **your** borrowing membership of the **Society** may also cease.

## **19 Consolidation**

**19.1** If **you** have more than one **mortgage** with us on different properties **we** can require **you** to redeem all/both or neither.

**19.2** (Section 17 of the Conveyancing and Law of Property Act 1881 shall not apply to the **mortgage**).

## **20 Reversion**

Until the **debt** is paid, **you** agree to hold the leasehold or freehold **reversion** in the **property** in trust for the **Society**. **We** may require **you** to assign or dispose of such **reversion**. **We** may also at **our** discretion and at any time remove **you** from being a trustee of such **reversion** and appoint **ourselves** or any other person or persons to act as trustees of such **reversion** in **your** place. The statutory power of appointment of new trustees given under the Trustee Act (Northern Ireland) 1958 and the Trustee Act (Northern Ireland) 2001 is extended accordingly.

## **21 Continuing Security**

The **mortgage deed** secures the **debt** due to **us** and any other money **you** may owe **us** and which is secured by the **mortgage deed**. **We** will not release any security until all the money **you** owe **us** has been paid.

## **22 Guarantor**

**22.1** If there is a **guarantor** named in the **mortgage deed** then:-

- a) The **guarantor** agrees with **us** to observe and perform all the obligations of **you** under the **mortgage**.
- b) The liability of the **guarantor** shall not be affected by any giving of time for payment of all monies due from **you** or by any other act or omission whereby his liability would have not been repaid if he had been the principal debtor under the **mortgage deed**.

## **23 General**

**23.1** If any part of **Mortgage Conditions** or the **Mortgage Deed** or the **Mortgage Offer** are invalid or unenforceable **we** will still be able to enforce those parts that are valid.



**23.2** If **we** choose not to enforce, or **we** delay in enforcing, terms or any particulars of the **Mortgage Conditions** at any time, **we** are not prevented from doing so at a later date.

**23.3** **We** may change the terms and conditions applying to **your Mortgage** to reflect the requirements of any regulation, to reflect any change in the laws governing Northern Ireland, to clarify any existing term or condition or make it fairer, or to enable **us** to enhance the terms of **your Mortgage** or correct any errors. **We** will not make any change that works to **your** disadvantage unless **we** are required (for example, by a law or regulation or by a change to the laws governing Northern Ireland) to do so. **We** will, where practicable, give **you** at least one month's notice of any such change.

## **24 Notices**

If we need to inform you of anything, we will write to you [by post/email].

Any notice that we give to you, is required by the **mortgage** to be served upon **you**. Any notice shall be deemed to be sufficiently served if it is sent by ordinary post addressed to **you** at **your** last known address.

It is important that you tell us of any changes in postal address.

## **25 Data Protection**

**25.1** **We** are committed to keeping **your** information secure and private. Both physical and electronic measures have been put in place to keep **your** data safe. This Section sets out the key points in relation to why **we** collect and process **your** personal data, the types of personal data **we** will process and hold about **you** and for how long **we** will keep the data before destroying it. It also provides a summary of **your** legal rights as a data subject, information on third party organisations which **we** may share **your** data with or may share data with **us** about **you**. Finally, this Section provides information about potential data transfers to other countries and the safeguards the Society ensures are in place. For further information, a more detailed [Privacy Policy](#) is available on the [Society's website](#).

### **25.2 Purpose and bases for processing your personal data**

**We** collect and store information (including personal data) from **you** to help manage **your** accounts and to provide **our** services to **you**. This information is collected in various ways, including:

- in application forms, email and letters, telephone calls and conversations in branch;
- through **our** website, during mortgage reviews and interviews;
- information **we** receive from other organisations such as credit reference agencies and fraud prevention agencies;
- from **your** professional financial or legal representatives.

We use **your** information in a number of ways, for example:

- to provide **our** services to **you**;
- to administer and maintain **your** accounts;



- crime detection, prevention and prosecution which includes checking **your** identity;
- to respond to formal requests received from regulatory authorities;
- to collect any debts owed by **you** to the Society;
- assessing lending applications proposition;
- when using credit reference agencies.

**We** will rely on one of the following legal bases for processing **your** personal data:

- the processing is necessary for the performance of a contract with **you** or to take steps to enter into a contract;
- the processing is necessary for compliance with a legal obligation;
- the processing is necessary for the purposes of legitimate interests pursued by **us** or a third party.
- consent

Should **you** not provide **us** with the personal data **we** legitimately request, **we** may not be able to transact business with **you**.

### **25.3 Categories of Personal Data**

#### Personal Data

Examples of the personal data **we** hold about **you** include:

- identity data and contact data, such as **your** name, address and date of birth, national insurance number, tax residency, details of accounts held with other providers, email address, contact numbers, etc;
- information provided by **you** in support of a mortgage application, for example employment, salary and bank account details;
- details of **your** credit record;
- details about **you** proving **your** identity.

#### Special Categories of Personal Data

In some circumstances **you** may wish to provide **us** with sensitive personal data or special categories of personal data, such as health information, to enable **us** to help **you** access and manage **your** accounts or otherwise to enable **us** to continue to provide **our** services in a manner appropriate to **your** needs (particularly if the information disclosed to us concerns an actual or potential vulnerability). Where possible, **we** will ask for **your** prior consent before **we** process such information. If **we** are unable to obtain **your** consent **we** may not be able to understand **your** needs or to provide any interventions or adjustments **you** may require.

### **25.4 Recipients of your personal data**

Information about **you** and any products you hold with **us** may be used within the Society for all purposes necessary for performing our contract with **you** and for example in:

- making lending decisions;



- tracing debtors and collecting debts;
- assisting in verifying **your** identity;
- assessing risks;
- legal and regulatory compliance;
- preventing or detecting financial crime.

**We** may disclose **your** personal information to other organisations, as detailed in the Privacy Policy.

**We** may carry out additional fraud prevention checks using fraud prevention database services provided by third party organisations. If false or inaccurate information is provided and fraud is identified, the details will be passed to fraud prevention agencies. Law enforcement agencies and government agencies may access and use this information.

**We** and other organisations may also access and use this information to prevent fraud and money laundering, for example, when:

- checking details on applications for credit and credit related or other facilities, such as additional loans;
- managing credit and credit related accounts or facilities;
- recovering debt;
- checking details on proposals and claims for all types of insurance;
- checking details of job applicants and employees.

### **25.5 Transfers to third country and safeguards**

The Society and other organisations may access and use from other countries the information recorded by fraud prevention agencies.

The Society and **our** service providers may process personal information outside of the UK and the EEA. **We** will ensure that it is secure and protected from unauthorised access. Where personal information is processed in countries that are not deemed to have the same level of protection for personal data as in the UK and EEA, **we** will ensure a similar level of protection for **your** information by implementing certain safeguards, as further detailed in our Privacy Policy.

### **25.6 Retention period**

**We** will keep **your** information as long as permitted for **our** legitimate business purposes and for any retention period that **we** are legally required to meet. **We** will store your personal data for a period of 10 years after a mortgage account relationship has ended or 6 years after a savings account relationship has ended. Personal data which is no longer necessary to fulfil the purposes for which the data was originally collected, such as miscellaneous correspondence or telephony records, may be deleted earlier.

### **25.7 Your data protection rights**

#### The right to be informed

The Privacy Policy provides **you** with information on the purpose for collecting and use of



**your** personal data. More information can be found here.

#### The right of access

**You** have the right to:

- obtain confirmation that **your** personal data is being processed;
- have access to **your** personal data and other supplementary information as provided in the Privacy Policy, which can be accessed on **our** website.

Accordingly **we** will provide details of the information **we** hold about **you** on request.

#### The right to rectification

**We** will rectify any personal data that is inaccurate or incomplete. If any inaccurate personal data has been disclosed to third parties **we** will inform them of the rectification where possible.

#### The right to erasure

**You** have a right to have personal data erased and to prevent processing in specific circumstances. For example:

- where personal data is no longer necessary in relation to the purpose for which it was originally collected/processed; or
- when **you** withdraw consent; or
- when **you** object to the processing and there is no overriding legitimate interest for continuing the processing.

**We** may refuse to comply with a request for erasure where **we** have a legitimate legal basis to do so.

#### The right to restrict processing

**You** can require **us** to restrict the processing of **your** personal data in certain circumstances. For example:

- if **you** contest the accuracy of the personal data. In such circumstances, **we** will restrict the processing until the accuracy of the personal data has been verified;
- if **you** have objected to the processing and **we** are considering whether **our** legitimate grounds override **your** rights.

#### The right to data portability

This allows **you** to obtain and re-use **your** personal data for **your** own purposes across different services.

The right to data portability only applies:

- to personal data **you** have provided to us;
- where the processing is based on **your** consent or for the performance of a contract;



- when processing is carried out by automated means.

### The right to object

**You** have the right to object to, for example:

- processing based on legitimate interests;
- direct marketing, including profiling;
- an objection on grounds relating to your particular situation.

### Rights in relation to automated decision making and profiling

**You** have the right not to be subject to a decision when it is based on automated processing where it produces a legal effect or a similarly significant effect on **you**.

## **26 Making a Complaint**

**26.1** If you have a complaint, you can contact us on 0800 0294 997. You can ask us for a copy of our complaints procedure at any time. Branch staff will explain the procedure to you and give you a copy of our Internal Complaints Procedure leaflet, or you can visit our website.

**26.2** If you have followed our complaints process but you disagree with the response, you can refer the matter to the Financial Ombudsman Service, Exchange Tower, London E14 9SR. Tel: 0800 023 4567 or 0300 123 9123, email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk), website: **financial-ombudsman.org.uk**.

**26.3** You can also contact the Financial Conduct Authority (FCA) or the Payment Services Regulator (PSR) if you think we have broken the Payment Service Regulations 2017. The FCA and the PSR will use this information to inform its regulatory activities and more information can be found at **psr.org.uk**.

## **27 Alternative Formats**

If you would like this booklet to be provided in a different format, please contact us on 0800 0294 997, or visit your closest branch (see "Society Information").

## **28 Changes to these conditions**

**28.1** In addition to our right to make changes to interest rates and charges, we may also change, remove or add to any of these conditions. We may do this to:

- (a) take account of any decision by a court or ombudsman
- (b) reflect legal or regulatory requirements

We'll make sure any change is proportionate to the reason for making it and we'll give you at least three months' notice.

## **29 Regulatory**

Progressive Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Financial Services Register Number 161841. All calls may be recorded and/or monitored. The Society is a member of the Building Societies Association. The Society has an internal complaints procedure. Complaints that cannot be resolved may be referred to the Financial Ombudsman Service, Exchange Tower, London E14 9SR (tel: 0800 023 4567 or 0300 123





9123) email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk). The Society is a subscriber to the Financial Services Compensation Scheme. Further details are available on request from the Society or by visiting our website: **[theprogressive.com](http://theprogressive.com)** or the Financial Services Compensation Scheme website: **[fscs.org.uk](http://fscs.org.uk)**.





