

Charges for borrowers not co-operating

Where a borrower is deemed not co-operating, the implications may include:

- A) the imposition of charges and/or surcharge interest on arrears arising on a mortgage account;
- B) the lender commencing legal proceedings for repossession of the property immediately after classifying a borrower as not co-operating; and
- C) a direct impact on a borrower's eligibility for a Personal Insolvency Arrangement in accordance with the Personal Insolvency Act 2012