



MORTGAGE STATEMENT GUIDE



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YOUR STATEMENT GUIDE EXPLAINED

This guide will explain each part of your statement. However, should you have any further queries please telephone our mortgage team on 028 9082 1851 who will be happy to help you.

Financial Difficulties

If you find yourself in financial difficulties and are unable to make your mortgage payments, it is important that you let the Society know as soon as possible either by contacting your local branch or the Mortgage Accounts Department on 028 9082 1853.

Additional Support

Please contact us if you feel you need further assistance to help you understand our products and services better, if you have any difficulties in communicating with the Society or if you are concerned about a family member who may need additional support. If you require additional support, we have a dedicated team who can assist you with any problems you may be having. You can contact our dedicated team on 0800 029 4998.

Mortgage Protection

It may be important that you consider life and/or critical illness insurance for your mortgage. The Society is unable to offer any advice on the suitability of any protection or investment products. If you have any queries in relation to mortgage protection products, please speak to a financial advisor.

Frequently asked questions

If you have any further questions we have more information on our website. Frequently asked questions and answers to your mortgage statement queries can be found at theprogressive.com.

Marketing

If you wish to be kept informed about other products and services offered by the Society please contact our Head Office and provide your name, account number and email address.



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MORTGAGE STATEMENT

Mr A Customer &
Mrs B Customer
Address 1
Address 2
Address 3

Repayment (Capital and Interest) Mortgage

Your mortgage is a Repayment (Capital and Interest) Mortgage. Therefore, the monthly mortgage payments made gradually pay off the money (capital) you've borrowed, including the interest on the amount outstanding. At the end of the mortgage term the mortgage capital will have been repaid, provided you have maintained your regular monthly payments due.

1 Account Number: *****

2 Statement Date: 31 December 2019

3 Opening Balance as at 1 January 2019 is £100,000.00

4 Transaction details in 2019:

Date	Description	Debit	Credit
28-JAN-2019	Receipt		£994.00
28-FEB-2019	Receipt		£994.00
28-MAR-2019	Receipt		£994.00
28-APR-2019	Receipt		£994.00
28-MAY-2019	Receipt		£994.00
01-JUN-2019	Premium Debit	£259.63	
28-JUN-2019	Receipt		£995.61
28-JUL-2019	Receipt		£995.61
28-AUG-2019	Receipt		£995.61
28-SEP-2019	Receipt		£1,041.56
28-OCT-2019	Receipt		£1,041.56
28-NOV-2019	Receipt		£1,041.56
28-DEC-2019	Receipt		£1,041.56
	5 Interest	£3,590.00	

6 Closing Balance as at 31 December 2019 is £91,726.56

Your mortgage statement covers the period 1 January 2020 to 31 December 2020. The front page of your mortgage statement shows the transactions on your mortgage account over the previous year and will tell you if your mortgage is on a repayment basis (capital and interest) or if you have an interest only or part interest only mortgage.

1 Account Number

Please quote your Account Number in any correspondence with the Society.

2 Statement Date

The statement date is the last transaction date of your statement which is 31 December 2020.

3 Opening Balance

The Opening Balance is the amount owing to the Society at 1 January 2020. This is the Closing Balance carried forward from your previous year's statement. The Opening Balance may also include premiums outstanding on insurance products if these are paid through your mortgage account. The insurance section on the statement will advise if this is the case.

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Transactions that may appear on your statement:

Advances

These show loans (or advances) made to you during the period of the statement and include new advances and any additional borrowing amounts.

Debit

The Debits will show any advances, insurance and fees that may have been applied to your account.

Credit

The credits will show any payments or receipts applied to your account.

Unpaid Direct Debit

This will illustrate if a payment has been returned by your bank. The Society charges a Debit Charge fee in respect of payments that have been returned by your bank.

Premium Debit

The types of insurance relating to a Premium Debit are detailed in point 13 of this guide.

Legal Fees

The legal fees charged by the Society's solicitor in respect of the work required to recover arrears. This may also include legal and sale costs in the event of the sale of the property.

Litigation Fee

If your account is referred to the Society's solicitors to instigate proceedings to recover arrears, this fee is charged

on an annual basis to reflect the cost involved in Society staff monitoring the account and liaising with the solicitor.

Arrears Fee

This covers charges in respect of your account if you fall behind with your payments. The term used to describe overdue payments where a borrower has failed to keep up the monthly mortgage payments.

It is important that you tell us as soon as possible if you are having problems repaying your mortgage or think that you might experience problems. We will always endeavour to work with you to help you resolve any problems with repaying your mortgage.

General Fees

A description of other fees that may have been charged to your account will be included in the Society's Tariff of Charges which can be found at theprogressive.com.

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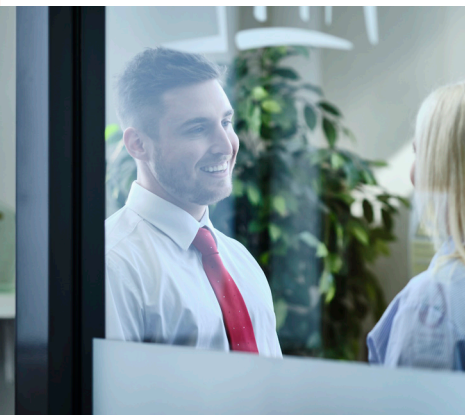
Interest

This shows the total annual interest charged to your account in 2020.

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Closing Balance

The Closing Balance is the amount owing to the Society at 31 December 2020 which may include premiums outstanding on insurance products, if these are paid through your mortgage account. The closing balance does not include redemption administration fees and early repayment charges that may apply to your mortgage.



7 Total Amount to Repay

The amount required to repay your mortgage in full at 31 December 2019 is £94,648.36.

This figure includes redemption administration charges plus an early repayment charge of £2,751.80. The Society's redemption administration charges and the calculation of the early repayment charge are as follows:

8 Early Repayment Charge

How is the charge calculated	Balance used for this calculation	Payable until	Charge
3% of the balance	£91,726.56	2 June 2019	£2,751.80
2% of the balance	£91,726.56	20 September 2019	£1,834.53

The maximum early repayment charge the Society will apply, regardless of the number of parts of the mortgage, is £15,000.00 plus our redemption administration charges.

9 Redemption Administration Charges

Our current redemption administration charges are: Deeds Production Fee of £85.00 and Deeds Sealing Fee of £85.00.

The Society's fees will be added to your mortgage balance. Alternatively, you may pay these fees separately to the Society. Our current Tariff of Charges can be found at theprogressive.com.

10 Payments due during the period of your Mortgage Statement

January	To	May	£994.00 per month
June	To	August	£995.61 per month
September	To	December	£1,041.56 per month

11 Interest Rate(s) Applicable during the period of your Mortgage Statement

This shows the interest rates you have been charged on your account throughout 2019.

Part	Date Applicable	Interest rates
1	1 January 2019	1.79%

If you are paying the Society's Standard Variable Rate (SVR) on your mortgage, currently 5.00%, there may be other products available to you. By transferring to a different product from our existing borrower package, you could be paying less interest and lowering your monthly payments. Please contact your local Progressive Branch to discuss your options. Details of your local Branch can be found at theprogressive.com.

12 Remaining Term of the Mortgage

Part	Remaining Term	Scheduled term end date
1	13 years 5 months	19 December 2032

13 Insurance

Where you see Premium Debit on your statement this indicates that you pay an insurance premium along with your mortgage payment.

[Type of Insurance]

If you have any queries regarding the insurance, you have arranged with the Society please contact our Mortgage Support Team on 028 9082 1851.

7 Total Amount to Repay

This is for illustrative purposes only and shows the amount required to redeem (or repay) your mortgage at 31 December 2020 including any redemption administration fees and early repayment charges that apply to your mortgage.

8 Early Repayment Charge

This section shows if an Early Repayment Charge is payable, how this is calculated, when the charge ends and the monetary amount of the charge. This charge will be included in the cost of redeeming your mortgage. Note if this charge exceeds

£15,000.00, the maximum charge that will apply is capped at £15,000.00. Please refer to your mortgage illustration for the maximum early repayment charge that will apply to your mortgage.

9 Redemption Administration Charges

The Society will charge redemption administration fees if you repay your mortgage before the end of the scheduled term. Our current redemption administration charges are:
Deeds Production Fee of £85.00
and Deeds Sealing Fee of £85.00.

The Society's fees will be included in

the cost of redeeming your mortgage. Alternatively, you may pay these fees separately to the Society. Our current Tariff of Charges can be found at theprogressive.com.

10 Payments due during the period of your Mortgage Statement

This section will detail the payments due and the effective dates of the payments due. The payments due to the Society may include one twelfth of the annual insurance premium (Premium Debit) if you have insurance which you pay with your mortgage.

11 Interest Rate(s) Applicable during the period of your Mortgage Statement

The statement includes details of the interest rates which have applied during the statement period and if the interest rate has changed, the date it changed.

If you are paying the Society's Standard Variable Rate (SVR) on your mortgage there may be other products available to you. We understand a variable rate suits many of our customers because it offers them flexibility and there is no early repayment charges on our SVR. However, by transferring to a different product from our existing borrower package, you could be paying less interest and lowering your monthly payments. We have a simple transfer process which offers lots of benefits.

Changing your rate is simple, you don't need to...

- have another valuation
- use a solicitor
- pay any legal fees
- change your Direct Debit

(we will do this automatically for you).

And don't worry, you can do this at any time when you are on SVR. Finally, if there are any product fees these can be added to your mortgage if you wish, though you will need to pay interest on any fees added. We have a range of fixed and variable products available. Please contact your local Progressive Branch to discuss options. Details of your local Branch can be found at theprogressive.com.

12 Remaining Term of the Mortgage

The statement will show you the remaining term and the scheduled end date of your mortgage.

13 Insurance

If you have insurance premiums paid through your mortgage account, the amount shown on your statement as a Premium Debit includes Insurance Premium Tax (unless separately identified) and will include details of the annual premium.

Types of insurance that may appear in this section of your statement are Buildings Insurance, Personal Belongings Insurance, Buildings and Contents Insurance and Mortgage Repayment Protection Insurance.

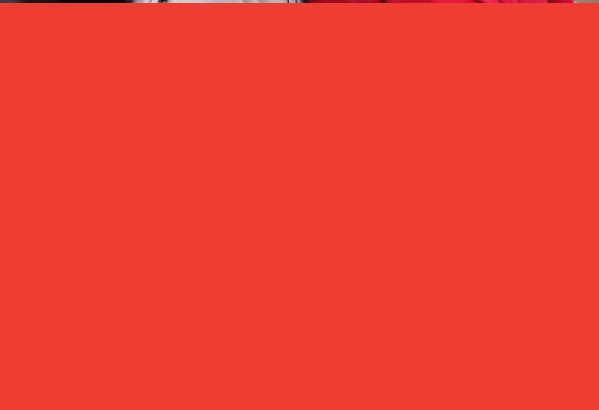
If you have no insurance arranged through your mortgage account, you may have insurance which is paid directly to the insurer. If you are unclear as to how your insurance premiums are paid, please contact the Mortgage Support Team on 028 9082 1851.

Interest Only/Part Interest Only Mortgage

A copy of the Financial Conduct Authority (FCA) leaflet 'Interest only mortgages; act now and talk to your lender' can be found at <https://www.fca.org.uk/publication/documents/interest-only-mortgages-act-now.pdf> which provides more information about keeping your plans on track and the options available to you.

Is your property adequately insured?

If you have arranged your own property insurance, please ensure that the sum insured is adequate and the Society's interest has been noted on the policy. If you have any queries about insurance or are unclear as to how the premiums are paid, please contact the Mortgage Support Team on 028 9082 1851.



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