

Coronavirus Mortgage FAQs

PAYMENT HOLIDAY

Customers with a Metro Bank mortgage will be able to request a three month repayment holiday where they are experiencing issues with their finances as a result of coronavirus.

We'd encourage any customer that may be impacted to call our Mortgage Servicing Team on 0345 319 1200. Alternatively they can email us mortgageservicing@metrobank.plc.uk, quoting their mortgage account number and monthly payment date, or they can complete our [call-back request form](#). We aim to reply as soon as we can.

What if your customer needs longer than 3 months?

To start with, your customer will need to call our Mortgage Servicing team and they will look at their financial situation with them at the end of the three-month period, and if they need more help we will look into other solutions.

What proof does your customer need?

Normally we would look in to their financial situation and ask them for more information so we can work out the most suitable options. As these are exceptional circumstances and we want to support our customers, currently we are not asking for proof – but they will need to contact our Mortgage Servicing team to talk through their situation.

Are all customers eligible?

If your customer is already in arrears, they may still be eligible for a payment holiday. They will need to contact our Mortgage Servicing Team to talk through their situation.

Will this impact your customer's credit score?

If we've agreed a payment holiday with your customer in advance, any missed payments will not be reported to the credit reference agencies – so this shouldn't impact their credit score. However, if they haven't come to an agreement with us, missed payments would be reported as usual.

If a customer is already in arrears and we then agree to a payment holiday, their arrears position will be frozen, and only the pre-existing arrears will be reported to credit reference agencies during their payment holiday.

Can payment holidays be arranged for personal and buy-to-let mortgages?

Yes. Payment holidays can be organised for both residential and buy-to-let mortgages.

Can a customer arrange a product transfer following a 3 month payment holiday request?

Yes. If your customer requires a product transfer, please contact us in the normal way.

REPOSSESSIONS MORATORIUM

In line with the wider industry, Metro Bank will not pursue any possession action for the next three months with immediate effect from 18 March 2020. Our customers are our top priority and we want them to be reassured that they will not have their homes repossessed at this difficult time.

We'd encourage any customer that may be impacted by this to email our **Mortgage Servicing team** at mortgageservicing@metrobank.plc.uk, quoting their mortgage account number and monthly payment date, or they can complete our [call-back request form](#). We aim to reply within seven days.

OFFER EXTENSION

In line with the wider industry, Metro Bank will extend all house purchase mortgage offers for residential and buy-to-let customers for up to three months, enabling customers to move at a later date. If your customer requires an offer extension, please contact us in the normal way.

VALUATIONS

We are currently operating a process of AVMs and Digital valuations (dependant on LTV). The cost for a Digital Valuation is up to £145. Customers will still need to pay the valuation fee as stated in the [product guides](#) which are available on our website, however the differential will be refunded back to the customer.

We love to hear from you

For further questions please do not hesitate to contact your local BDM or the **Broker Help Desk** on **020 3427 1019**
www.metrobankonline.co.uk/intermediaries