



Comhairle Cathrach & Contae Phort Láirge Waterford City & County Council

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COVID 19 Further Mortgage Payment Break for Local Authority Borrowers

Local authority home loan borrowers may now apply for a Further Mortgage Payment Break on their home loan if they have experienced a reduction (or anticipate suffering a reduction) in their income, arising from the Covid 19 emergency, and they are unable to make repayments on their home loan.

A mortgage payment break means that the borrower will make no mortgage payments for up to a total of six months (to include any breaks previously approved). Additional interest will NOT accrue to the borrowers account during the period of the payment break ensuring that no increased cost will arise. Mortgage Protection Insurance (MPI) must be paid during any payment break. The monthly repayment following the break will increase to facilitate the repayment of the loan over the remainder of the existing term of the loan. This facility applies to all local authority home loan products.

Further information is available on our website www.waterfordcouncil.ie including the Application Form and Frequently Asked Questions.

Bernard Pollard

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