

[REDACTED]

From: Karl Deeter <[REDACTED]>
Sent: 10 February 2016 09:45
To: Code
Subject: CP98 submission

Dear Sirs,

We have several suggestions, while being broadly in favor of the the proposed changes.

We agree that if people are going to have their prices changed it shouldn't be done on an arbitrary basis and the clarifications around price setting would be a welcome addition to consumers.

We suggest (this wasn't in the CP) that lenders should state clearly on any documentation that their price is not the best available in the market at the time of offering it. This would help to lead to more assertive consumer behavior in particular for naive customers who may not have researched the market.

We agree with 'Question 4', lenders should also recommend getting advice before making a decision, said advice should not be directed towards direct sales people of the same institution, and we agree that a link to the comparison page on www.consumerhelp.ie or some other suitable source outside of the firm selling the product.

A further inclusion of the lifetime savings of switching to the best rate in the market (be it available to the client or not) would also be a good activation measure and would ensure more transparent comprehension of both the cost and implications of the current financial product.

Sincerely,

Karl Deeter

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Karl Deeter QFA, (LIAM)dip
Compliance Manager

If any of your friends, family, or co-workers need financial advice we are always there to help, just call...

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