



## HIPOTECA VARIABLE

The information highlighted in bold is especially relevant

This document is issued in response to your request for information, in accordance with Order EHA/2899/2011 of 28 October on Transparency and Customer Protection in Banking Services. It does not bind Banca March to offering you a loan. The information contained herein is purely for guidance purposes only. It has been prepared based on the current market conditions. Any subsequent personalised offer may differ depending on the variation of said conditions or as a result of information provided regarding your preferences and financial circumstances.

The bank does not provide advisory services. The information contained in this document corresponds to a product from this lender.

### 1. CREDIT INSTITUTION

Identity: Banca March, S.A. filed with the Companies Registry of the Balearic Islands, Folio 76, Volume 410, Ledger 334, Page PM-644 Tax ID No. A07004021

Registered address: Av. Alexandre Rosselló 8, 07002 Palma, Mallorca

Telephone number: (+34) 971 779 111

Website: <http://www.bancamarch.es/>

Supervising authority: Bank of Spain (BDE) [www.bde.es](http://www.bde.es)

Contact details for customer services: María del Mar Mainzer Estarellas

Address: Av. Alexandre Rosselló 8, 07002 Palma, Mallorca

Email: [atencion\\_cliente@bancamarch.es](mailto:atencion_cliente@bancamarch.es)

Banca March, S.A. subscribes to the Code of Best Practices for the viable restructuring of debts with a mortgage-backed security on primary residences published by the Spanish Royal Decree Law 6/2012 of 9 March outlining emergency measures to protect mortgage debtors without resources. This decree sets up measures to prevent foreclosure by restructuring debt or non-recourse debt, remaining a tenant for two years, provided that in the legal proceedings no auction was announced and the mortgaged home is debt-free after the mortgage with the bank.

### 2. SPECIFICATIONS OF THE LOAN

Maximum loan available in relation to the value of the property:

For Residents: Up to 80% of the valuation if it is a first home, and up to 70% of the valuation if it is a second home.

For Non-Residents: Up to 70% of the valuation.

For example:

- Value of the property: €150,000.

- Maximum loan available:

- For Residents: €120,000 if it is a first home and €105,000 if it is a second home.
- For Non-Residents: €90,000.

Goal: financing to enable the acquisition of a first or second home.

Type of loan: loan with variable interest rate, with the possibility of a discount depending on the products acquired from Banca March.

There are two amortization systems:

- a) Constant amortization: In which the capital is repaid in equal and successive monthly payments, which consist of a constant capital amount calculated by dividing the total loan capital by the number of payments. The interest for each period is added to this capital amount and paid in monthly payments, which are always calculated based on the outstanding capital existing at that time.
- b) Fixed instalments: In which the loan capital and its interest is repaid in successive monthly payments that include capital and interest, calculated using the French method of amortization. The combined capital and interest payment does not vary in the case of fixed interest rates and includes interest on the outstanding capital and a growing portion of capital. If the loan has a variable interest rate, the resulting instalments for each new interest period are calculated using the French method of amortization for the outstanding principal at the beginning of the period, the time remaining on the loan term and the applicable interest rate.

Repayment period:

- **For Residents: up to 25 years if it is a first home and up to 20 years if it is a second home.**
- **For Non-Residents: Up to 20 years.**

Forms of guarantee: Mortgage Guarantee or other right in rem on any residential property, or on land or property constructed or to be constructed when the goal of the loan is to acquire or conserve these property rights. To this end, components such as storage rooms, garages and any other component that fulfils a domestic function without constituting a dwelling shall also be considered as property for residential use. The mortgaged property or land must be located in Spanish territory.

Representative example, Loan repayment and Consequences of the loan agreement's non-compliance: (See content in section 5. Representative example: equivalent annual rate and total cost of the loan).

### 3. INTEREST RATE

Type and level of interest rate applicable: Variable with the possibility of a discount depending on the products acquired, with fixed instalments comprising both capital and interest.

**Variable interest rate: Annual interbank reference (Euribor) plus a differential<sup>1</sup>.**

Variable borrowing rate: means the interest rate will change throughout the life of the loan. The borrower agrees to pay interest at the interest rate corresponding to the reference index value at any time plus the agreed differential. This means the instalment amounts may go up or down.

Maximum interest rate: no maximum interest rate (unless a CAP is taken out as an instrument for coverage of the interest rate, as explained in the last point in this section)

Grace period: Up to 5 years.

Interest-rate review: yearly.

1. Reference rate for the mortgage market, published in the Official State Gazette (BOE) by the Bank of Spain, without rounding up or down. Last rate published: annual Euribor 02.11.2022= 2,692%.

**DISCOUNTS:** In the event a mortgage with discounts is acquired, the differential will vary depending on the products acquired. See the table below for details of the discounts applicable to the differential rate:



## TYPE 1. LIST OF PRODUCTS AND/OR SERVICES

Representative example of a 25-year mortgage for Residents with a Personal or Private Banking profile:

Annual Euribor +2.25%	MARGIN OR DIFFERENTIAL APPLICABLE IF CONDITIONS ARE NOT MET FOR ANY OF THE AGREED DISCOUNTS
-0.20	<p>if any of the borrowers have received income by payment to their checking account from a salary on a monthly, uninterrupted basis during the interest period prior to the review, including: monthly salary, unemployment pay and other social security payments and allowances, provided payment is received automatically. In the case of self-employed workers, if any of the borrowers has paid social security or self-employed workers' special regime fees through direct debiting of their checking accounts on a uninterrupted monthly basis during the interest period prior to the review.</p> <p>Internal transfers between accounts from the same holder or co-holders will not be calculated in this way</p>
-0.10	<p>if, during the interest period prior to the review, any of the borrowers have taken out a mortgage linked life-insurance policy with the insurance company March Vida Sociedad Anónima de Seguros y Reaseguros, via the linked insurance-banking operator Banca March (registered with the General Directorate of Insurance and Pension Funds (DGSFP) under number OV-0040), provided said amount is equal to or in excess of the capital pending repayment at each review period and provided that the borrower is up to date with his/her payments on the date of said review. In the event that any of the borrowers have taken out different life insurance policies, the amount of insured capital for each policy shall be combined, to the foregoing effects.</p>
-0.10	<p>If, during the interest period before the review, any of the borrowers have underwritten one of the following products: an investment fund offered by Banca March (*), an individual pension plan, or an individual social provision plan promoted by Banca March (**), an insured (insurance &amp; pensions) plan, or an individual systematic savings plan signed with March Vida Sociedad Anónima de Seguros y Reaseguros, provided that within said period they have made contributions to the fund totalling €1,200 or more yearly and cumulatively.</p>
-0.10	<p>if, during the interest period prior to the review, any of the borrowers have taken out an insurance policy covering damages (Home, Business and SMEs) with an insured capital that is equal to or higher than the "value or cost of construction of a new building" as specified in the valuation of the property on the date on which this loan agreement is signed, provided that said policy is taken out via the linked insurance and banking operator Banca March (***) (registered in the DGSFP under number OV-0040) and the borrower is up to date with his/her payments on the date of the review.</p>
Annual Euribor +1.75%	MARGIN OR DIFFERENTIAL APPLICABLE IF CONDITIONS ARE MET FOR ALL OF THE AGREED DISCOUNTS

## TYPE 1. LIST OF PRODUCTS AND/OR SERVICES

Representative example of a 20-year mortgage for Non-Residents with a Personal or Private Banking profile:

Annual Euribor +2.25%	<b>MARGIN OR DIFFERENTIAL APPLICABLE IF CONDITIONS ARE NOT MET FOR ANY OF THE AGREED DISCOUNTS</b>
-0.10	If, during the interest period prior to the review, any of the borrowers have taken out a credit card, provided that within said period they have made purchases totalling €3,000 or more.
-0.20	if, during the interest period prior to the review, any of the borrowers have taken out a mortgage-linked life-insurance policy with the insurance company March Vida Sociedad Anónima de Seguros y Reaseguros, via the linked insurance-banking operator Banca March (registered with the General Directorate of Insurance and Pension Funds (DGSFP) under number OV-0040), provided said amount is equal to or in excess of the capital pending repayment at each review period and provided that the borrower is up to date with his/her payments on the date of said review. In the event that any of the borrowers have taken out different life insurance policies, the amount of insured capital for each policy shall be combined, to the foregoing effects.
-0.10	if, during the interest period prior to the review, any of the borrowers have participated in an investment fund offered by Banca March, provided that within said period they have made contributions to said fund totalling €1,200 or more yearly and cumulatively. (*)
-0.10	if, during the interest period prior to the review, any of the borrowers have taken out an insurance policy covering damages (Home, Business and SMEs) with an insured capital that is equal to or higher than the value or cost of a new building" as specified in the valuation of the property on the date on which this loan agreement is signed, provided that said policy is taken out via the linked insurance and banking operator Banca March *** (registered in the DGSFP under number OV-0040) and the borrower is up to date with his/her payments on the date of the review.
Annual Euribor +1.75%	<b>MARGIN OR DIFFERENTIAL APPLICABLE IF CONDITIONS ARE MET FOR ALL OF THE AGREED DISCOUNTS</b>

(\*) Investment funds offered by BANCA MARCH, S.A., managed by MARCH ASSET MANAGEMENT, S.G.F.P. S.A.U. and deposited with BANCA MARCH, S.A.

(\*\*) Individual pension plans offered by BANCA MARCH S.A, managed by MARCH GESTIÓN DE PENSIONES, S.G.F.P. S.A.U. and deposited with BANCA MARCH, S.A. Banca March distributes insurance policies as a linked insurance-banking operator. DGS and FP registration number: OV-0040.

(\*\*\*) Or through any other insurance company, in which case the insurance must comply with Banca March, S.A.'s insurance conditions (see point 4 for details of conditions) and proof must be provided of the validity of the damage insurance 45 days prior to the review in order to obtain the discount.

### Conditions for discounted mortgages:

The application of the foregoing reductions or discounts shall be governed by the following terms and conditions:

- The borrower of the loan cannot be changed.
- The reductions or discounts are separate from one another and may be accumulated, so that if all the circumstances detailed above are applied, the applicable rate for the corresponding annuity will be reduced by 0.5 points.
- If conditions for all agreed discounts are met, the applicable margin or differential for review of the interest rate during the variable tranche will be 1.75% points depending on the representative example.
- If, while the loan is still outstanding, and for a period of more than 90 days, the borrower should fail to meet the obligations that apply to his/her condition as the borrower, any reductions or discounts to the differential rate shall be rendered ineffective, and at the next interest rate review - and until the loan has been fully repaid - the margin or differential rate shall be applied without any reduction or discount whatsoever.
- When damage insurance is taken out with another insurer, the customer will provide proof of a valid damage insurance policy at least 45 days before the revision is due so that the discount can be applied.

## TYPE 2. LIST OF PRODUCTS AND/OR SERVICES

Representative example of a 25-year mortgage for Residents with a Personal or Private Banking profile:

Annual Euribor +2.20%	MARGIN OR DIFFERENTIAL RATE IF CONDITIONS ARE NOT MET FOR ANY OF THE AGREED DISCOUNTS
-0,10	if, during the six months prior to the interest rate revision, any of the holders has held a minimum balance of EUR 300,000 in any of the following products: securities, pension plans or EPSV promoted by Banca March (management company: March Gestión de Pensiones, SGFP, S.A. and promoter and depository entity: Banca March, S.A.), internal or external investment funds marketed by Banca March, S.A. (management company: March Asset Management, S.G.I.I.C., S.A.U.) or products by March Vida, Sociedad Anónima de Seguros y Reaseguros, in the Life-Savings and Life-Retirement modalities, such as an insured pension plan (PPA) or an individual systematic savings plan (PIAS).
-0,55	if, during the six months prior to the interest rate revision, any of the holders has held a minimum balance of EUR 300,000 in any of the following products: securities, internal or external investment funds marketed by Banca March, S.A. (management company: March Asset Management, S.G.I.I.C., S.A.U.).
Annual Euribor +1.55%	MARGIN OR DIFFERENTIAL APPLICABLE IF CONDITIONS ARE MET FOR ALL OF THE AGREED DISCOUNTS

## TYPE 2. LIST OF PRODUCTS AND/OR SERVICES

Representative example of a 20-year mortgage for No Residents with a Personal or Private Banking profile:

Annual Euribor +2.20%	<b>MARGIN OR DIFFERENTIAL RATE IF CONDITIONS ARE NOT MET FOR ANY OF THE AGREED DISCOUNTS</b>
-0,10	if, during the six months prior to the interest rate revision, any of the holders has held a minimum balance of EUR 300,000 in any of the following products: securities, pension plans or EPSV promoted by Banca March (management company: March Gestión de Pensiones, SGFP, S.A. and promoter and depository entity: Banca March, S.A.), internal or external investment funds marketed by Banca March, S.A. (management company: March Asset Management, S.G.I.I.C., S.A.U.) or products by March Vida, Sociedad Anónima de Seguros y Reaseguros, in the Life-Savings and Life-Retirement modalities, such as an insured pension plan (PPA) or an individual systematic savings plan (PIAS).
-0,55	if, during the six months prior to the interest rate revision, any of the holders has held a minimum balance of EUR 300,000 in any of the following products: securities, internal or external investment funds marketed by Banca March, S.A. (management company: March Asset Management, S.G.I.I.C., S.A.U.).
Annual Euribor +1.55%	<b>MARGIN OR DIFFERENTIAL APPLICABLE IF CONDITIONS ARE MET FOR ALL OF THE AGREED DISCOUNTS</b>

(\*) Or through any other insurance company, in which case the insurance product shall comply with the terms and conditions established in the document named "Información sobre las condiciones de las garantías del seguro que se exige" (Information on the conditions of the insurance guarantees required) that is handed out together with this sheet (FEIN).

### Conditions for discounted mortgages:

The application of the foregoing reductions or discounts shall be governed by the following terms and conditions:

- The borrower of the loan cannot be changed.
- The reductions or discounts are separate from one another and may be accumulated, so that if all the circumstances detailed above are applied, the applicable rate for the corresponding annuity will be reduced by 0.65 points.
- If conditions for all agreed discounts are met, the applicable margin or differential for review of the interest rate during the variable tranche will be 1.55% points depending on the representative example.
- If, while the loan is still outstanding, and for a period of more than 90 days, the borrower should fail to meet the obligations that apply to his/her condition as the borrower, any reductions or discounts to the differential rate shall be rendered ineffective, and at the next interest rate review - and until the loan has been fully repaid - the margin or differential rate shall be applied without any reduction or discount whatsoever.
- When damage insurance is taken out with another insurer, the customer will provide proof of a valid damage insurance policy at least 45 days before the revision is due so that the discount can be applied.

\* Instruments for the coverage of interest rates:

- o CAP is a product that provides cover for interest rates, enabling the borrower to place an upper limit (CAP Rate) on the variable rate (Euribor) of a loan.

Clients who purchase a CAP do not have any obligations to the bank other than the payment of said CAP (known as the premium); said payment is made at the time of purchase and will vary depending on the level of protection chosen (i.e. the CAP Rate), the amount purchased, the expiry date and the market conditions.

- o The IRS or SWAP (hereinafter, "IRS") is a product covering interest rates that allows the borrower to decide whether he/she wants to receive a variable or fixed interest rate. If the borrower has a variable interest loan he/she can decide to acquire an IRS and receive the same variable rate as the loan, without taking into consideration the differential, and in return pay a fixed rate.

The customer who takes out an IRS assumes the obligation to the BANK to pay the agreed variable or fixed interest rate. In turn, the Bank assumes the obligation to pay the customer the fixed or variable rate they have agreed with the customer.

## 4. TIES AND PREPARATION FEES

In order to take out this mortgage loan, the borrower must be a natural person, and of legal age.

### COMBINED PRODUCTS AND SERVICES

Related products in the above section 3, relating to the "Interest rate".

With regard to the insurance covering damage (Home, Business and SMEs), as said insurance is considered obligatory by regulations governing mortgages, the borrower has the option to take out the insurance contract/policy with an insurance company other than Generali (the company recommended by Banca March, S.A.), provided said insurance covers the conditions required by Banca March, S.A.

#### Conditions required by Banca March:

- The borrower must keep the mortgaged properties insured against the risk of fire, damage or destruction (in compliance with the framework of guarantees detailed below) with a major insurance company operating nationally, for a sum of no less than their respective values for the insurance purposes agreed in the valuation:

#### HOME GUARANTEES FRAMEWORK

FIRE AND OTHER DAMAGE	Fire, Explosion, Lightning Strike Electrical damage
EXTENDED RISKS	Acts of Vandalism Rain, Wind, Hail and Snow Flooding Smoke damage Collision of Crashing of Vehicles Falling Aircraft Sound Waves Spilling or release from Installations Falling Trees, Poles, Lampposts and Antennas
WATER DAMAGE	Damage to Insured Goods
CIVIL LIABILITY	Civil Liability for Head of Family Rental Civil Liability
OPTIONAL SECURITIES	
COMPREHENSIVE	
DOMESTIC STAFF	

## PREPARATION FEES

When a mortgage is taken out with Banca March, the property must be valued. The valuation cost, and any expenses from confirming the property's registry situation, will be borne by the borrower, even if in the end the mortgage is not granted by Banca March. Banca March S.A. shall accept any valuation provided by the borrower, provided that it has been certified by a chartered surveyor, has not expired, and will not incur any further charges as a result of the inspection carried out in relation to said valuation.

For loans whose purpose is to acquire a home, the borrower has the right to appoint, by mutual agreement with Banca March, the person or body that will perform the property appraisal, the person or body that will manage the administrative aspects of the transaction (administration), and the insurance provider that will cover the contingencies that may be stipulated by Banca March in order to formalise the loan.

## 5. REPRESENTATIVE EXAMPLE: EQUIVALENT ANNUAL RATE AND TOTAL COST OF THE LOAN

Representative example of the total amount of the loan, the cost of the loan for the borrower, the total amount owed by the borrower and the APR.

### FOR RESIDENTS

**The APR\*\* applicable to your loan is 6,086%**

Comprising:

Interest rate, first year: Annual Euribor\*\*\* +2.25%

Yearly review for subsequent years:  
Annual Euribor\*\*\* +(1.75% to 2.25%)

Arrangement fee: 1% (€1,200 minimum)

Insurance: Life and Damage Insurance

Total cost of the loan to the consumer:

Financed amount: €150,000

Interest: €109,903

Arrangement fee: €1,500

Life Insurance: €7,070.32

Damage Insurance: €210

Evaluation Cost: €467.06

Registry verification: €23.01

Half-yearly maintenance cost for the current account: €100

Total amount owed by the borrower: €279,213.39  
(sum of the Total Amount plus the Total Cost)

Calculation of the APR\*\* and the total cost of the loan is based on the following assumptions:

Repayment period: 25 years

Grace period: N/A

Products acquired: the borrower has acquired all the products and fulfilled all the conditions that entitle him/her to the interest-rate reduction detailed in section 3 of this document, in relation to the interest rate for the first year and to that of the subsequent yearly reviews.

Life insurance: single premium, calculated for a person aged 30

Damage Insurance: annual premium, calculated at €125,000 for the building and €20,000 for the contents

Purchase price: €300,000 and valuation price: €400,000

### FOR NON-RESIDENTS

**The APR \*\* applicable to your loan is 5,961%**

Comprising:

Interest rate, first year: Annual Euribor\*\*\* +2.25%

Yearly review for subsequent years:  
Annual Euribor\*\*\* +(1.75% to 2.25%)

Arrangement fee: 1% (€1,200 minimum)

Insurance: Life and Damage Insurance

Total cost of the loan to the consumer:

Financed amount: €150,000

Interest: €85,184.28

Arrangement fee: €1,500

Life Insurance: €4,075.93

Damage Insurance: €210

Evaluation Cost: €467.06

Registry verification: €23.01

Half-yearly maintenance cost for the current account: €100

Total amount owed by the borrower: €249,450.28  
(sum of the Total Amount plus the Total Cost)

Calculation of the APR\*\* and the total cost of the loan is based on the following assumptions:

Repayment period: 20 years

Grace period: N/A

Products acquired: the borrower has acquired all the products and fulfilled all the conditions that entitle him/her to the interest-rate reduction detailed in section 3 of this document, in relation to the interest rate for the first year and to that of the subsequent yearly reviews.

Life insurance: single premium, calculated for a person aged 30

Damage Insurance: annual premium, calculated at €125,000 for the building and €20,000 for the contents

Purchase price: €300,000 and valuation price: €400,000

\*\*This A.P.R. has been calculated on the assumption that 100% of the capital has been contributed, with no shortfall, that the reference indices do not vary - this A.P.R. will vary in accordance with the interest rate reviews -, that the contract will be valid during the established timeframe and that the customer will fulfil their obligations under the terms agreed. If the borrower does not meet the conditions for the discount as stipulated in section 3, the maximum APR shall be 6.086 % for resident customers and 5.961% for non-resident customers.

\*\*\*Annual Euribor published in the Official State Gazette (B.O.E.) in November 2022: 2,692%.

- Cost of maintaining the associated account: In the event the current account open with Banca March, S.A. is used solely and exclusively for the purpose of taking out the loan, this account will not accrue any commission. Otherwise, that is, if said account is used for other reasons, the agreed commissions will be accrued.
- Other costs not included in the total cost of the loan:
  - (i) Costs corresponding to confirmation of the registry situation of the property that will serve as a guarantee for the loan, in order to confirm its ownership (who actually owns the property) and whether this dwelling has any "charges" on it, meaning whether any debt of the owner for which the home will respond is recorded with the Land Register.
  - (ii) Copy of the mortgage loan deed, in the event this is requested by the borrower.

Reimbursement of the loan. For a loan such as the one indicated in the previous section, repaid using the "fixed instalments" system, the following repayment instalments apply

FOR RESIDENTS:	FOR NON-RESIDENTS:
- Number of instalments: 300	- Number of instalments: 240
- Instalment amount: 299 monthly rates of €866.34 1 last monthly rate of €866.42	- Instalment amount: 12 monthly rates of €979.93 227 monthly rates of €979.94 1 last monthly rate of €979.86
- Frequency: monthly	- Frequency: monthly

Consequences of breaching the loan Failure to pay the instalments of capital and interest will result in the following:

- Late-payment interest will accrue, and thus the cost of the loan will increase.
- Where applicable, this may entail the early cancellation of the loan and the legal or extra-legal reclamation or enforcement of the same, with the relevant legal costs and expenses.
- Legal or extra-legal reclamation or enforcement entails the public auction of the mortgaged goods, and as such the loss of the same by the holder.

#### LATE PAYMENT INTEREST:

The Bank and the borrowing party agree that the capital awaiting payment, which is overdue and had not been paid, shall accrue late payment interest equivalent to the agreed ordinary interest increased by three percentage points, applicable at the moment of accrual of said interest. The late payment interest will be annual, realizable and enforceable together with payment of the quantity owed and may only be accrued on the principal outstanding. Said late payment interest may not be capitalized under any circumstances, except in the circumstances set out in article 579.2 a) of the Civil Procedure law.



## 6. EARLY REPAYMENT

In the event the borrower makes use of the total or partial early repayment facility, or in the event of subrogatory cancellation, the commission indicated below will accrue.

### **VARIABLE INTEREST:**

In the event of total or partial early repayment or reimbursement of the loan during the first 5 years of the contract term, compensation or commission in the lender's favour is established. Said compensation or commission may not exceed the amount of the financial loss the bank could suffer, in accordance with the calculation method given below, with the limit of 0.15 per cent of capital reimbursed early.

The financial loss suffered by the lender alluded to above shall be calculated in proportion to the reimbursed capital, by the negative difference between the capital awaiting payment at the time of the early reimbursement and the current market value of the loan.

The current market value of the loan will be calculated as the total of the present value of the payments pending up to the next interest rate review and the present value of the capital pending that would remain at the time of the review if there were no early repayment. The reviewed interest rate will be the market rate applicable to the remaining term until the next review. The Interest Rate Swap (IRS) at 2, 3, 4, 5, 7, 10, 15, 20 and 30 years, published by the Bank of Spain and to which a differential agreed between the parties will be added, will serve as the index or interest rate of reference. This differential corresponds to the difference between the interest rate of the transaction at the time the loan was taken out and the IRS at the closest point at that time, until the next date for review of the interest rate or until the date of maturity. The reference interest rate applied shall be that referred to above, which most closely matches the remaining loan term from early cancellation until the next interest rate review date or until the date of maturity.

In the event of renegotiation of the applicable interest rate or subrogation of a third party as creditor, provided that in both cases a fixed interest rate is applied during the rest of the contract term, replacing another variable, compensation or commission due to early reimbursement or repayment may not exceed the financial loss the lender may suffer, with a limit of 0.05 per cent of the capital repaid early, during the first three years of the contract term.

If the novation does not involve early repayment of capital, no fee may be charged for this concept.

Once the first three years of the contract term have passed, the lender may not demand any compensation or commission in the event of renegotiation of the applicable interest rate or subrogation of the creditor where application of a fixed interest rate is agreed going forwards and for the remainder of the life of the loan.

In all cases, compensation or commission shall accrue on the principal amount subject to repayment and shall be realizable and enforceable at the time this occurs.