

# Obvion Woon Hypothek

## General Terms and Conditions

VERSION DATED SEPTEMBER 2019

Let op: dit document bevat een vertaling van de algemene voorwaarden van de Obvion Woon Hypotheek, versie september 2019. De vertaling is bedoeld als hulpmiddel voor u als adviseur. Het is niet toegestaan dat u deze vertaling aan de klant verstrekt. Ook al zijn deze algemene voorwaarden met de uiterste zorg vertaald, bevatten deze mogelijk inconsistenties in relatie tot de Nederlandse versie. Enkel aan de Nederlandse versie kunnen, indien de voorwaarden van toepassing zijn verklaard, rechten worden ontleend.

This is a translation of the original Dutch text. This translation is furnished for the Advisers convenience only. This translation is not suitable for consumers and is not legally binding. The original Dutch text will be binding and shall prevail in case of any variance between the Dutch text and the English translation.



**Dear Sir/Madam,**

Our binding offer and the mortgage deed are governed by these Obvion Woon Hypotheek Terms and Conditions (version dated September 2019).

Obvion sets out the charges and facilities in these Terms and Conditions; for instance, administration costs or the minimum amount of additional repayment. Obvion may change these amounts and facilities. On our website [www.obvion.nl](http://www.obvion.nl), you will find a summary of the latest information.

Obvion does not provide its customers with advice. However, Obvion does consider it important that you obtain good advice so you choose a mortgage that best fits your needs. For this reason, Obvion mortgages are only available via independent advisers, who can be found on [www.obvion.nl](http://www.obvion.nl). They give you advice so you can make a good choice; not just at the start, but also throughout the term of your mortgage. If you have any questions, please contact your adviser.

Obvion is not liable for the advisory and intermediary activities carried out by the adviser for its customer. The adviser is independent of Obvion and acts completely autonomously.

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## Definitions

### Article 1 Definitions

In these General Terms and Conditions, we use certain expressions. Below, we explain what we mean by them.

*Obvion, we:*

Obvion N.V., the lender providing the funds for your mortgage loan, and the legal successors of Obvion N.V., including legal successors to part or all of the claims against you arising from the loan, including pledgees. The mortgager grants Obvion rights of mortgage and pledge.

*Borrower, you:*

The person or persons who take out the mortgage loan and against whom Obvion has one or more claims. In these Terms and Conditions, 'you' always means the borrower. If there is more than one person, we mean each person separately, but also all persons together.

*Mortgager:*

The person or persons who give or have provided collateral to Obvion for the debt from the mortgage loan. If there is more than one person, we mean each person separately, but also all persons together.

*Third-party mortgager:*

Someone other than the borrower, who has granted the mortgage right in their collateral to Obvion. This grant provides Obvion with additional security for the payment of everything that Obvion can claim from the borrower.

*Mortgage right:*

The mortgager grants Obvion the mortgage right on the collateral as security that the mortgager will repay the loan to Obvion. Among other things, this fact means that: Obvion may sell the collateral if the mortgager fails to meet the obligations.

*Reinstatement value:*

The amount needed to rebuild your property in the same place, with the same size and for the same designated use.

*Mortgage deed:*

The notarial deed in which the mortgager grants Obvion rights of mortgage and pledge in the collateral.

*Mortgage forms:*

The way that you repay the loan or loan portion to Obvion; for instance, an annuity mortgage. Obvion also refers to this notion as the 'form of repayment'.

*Loan:*

The total amount that Obvion lends or has lent to you.

*Loan agreement:*

The documents in which the loan arrangements are set out, such as the binding offer, the mortgage deed, and these General Terms and Conditions.

*Right of pledge:*

The mortgager grants a right of pledge to Obvion in order to ensure that you repay the loan to Obvion. For instance, term life insurance policies or savings accounts can be pledged. The pledge means that Obvion may collect or sell the pledged property if the mortgager fails to fulfil its obligations.

*Property subject to registration:*

A property that must be registered in the public registers, such as the Land Registry, by law. On registration, everyone can see who owns the property and whether it is encumbered by a mortgage right, for example.

*Collateral:*

The residence on which the mortgage right has been granted to Obvion and the goods pledged to Obvion. In the loan agreement, we also refer to the collateral as the home.

*Original principal sum:*

The total debt at the conclusion of the loan, excluding any bridging loan.

*Loan portion:*

The loan consists of one or more loan portions, which are specified in the binding offer. Separate conditions may apply to each loan portion.

*Fixed interest period:*

A period agreed with you in which Obvion will not change the interest rate applicable to a loan portion, provided that the interest rate class and the mortgage form do not change.

*Interest rate class:*

Among other things, the interest rate class depends on the ratio between the remaining debt and the market value of the collateral. The level of your interest rate is based on the interest rate class.

*Outstanding debt:*

The amount of your debt not yet repaid, excluding any bridging loan.

*Refinancing fee:*

The difference in interest that you may owe Obvion if you wish to change the loan conditions or make an additional repayment. The refinancing fee is sometimes referred to as a penalty.

# Securities

## Article 2 Obligations of the mortgager

The mortgager must act as follows:

1. In terms of the collateral,
  - use it properly and in accordance with legal requirements;
  - maintain it in good condition and take measures or carry out works (or have them carried out), as necessary, in a timely manner;
  - have its value reassessed at personal expense if Obvion deems it necessary.
2. Always grant Obvion or its representative free access to the collateral for inspection, valuation and revaluation purposes. Obvion may obligate the borrower and the mortgager to repay an additional amount or to provide additional security if Obvion deems it desirable following an inspection, valuation and/or revaluation. The additional security may also come in the form of converting a mortgage form.
3. Insure the collateral and everything forming part thereof, and keep it insured, for the reinstatement value and to the satisfaction of Obvion. This insurance must be taken out with a reliable non-life insurer with a good reputation, which is authorised by law in the Netherlands. The insurance policy must cover the risks of fire, water and storm damage, explosion, lightning and other risks for which insurance of the collateral is customary.
4. Pay all insurance premiums, charges and taxes due in respect of the collateral in good time, and provide documentary evidence of this fact to Obvion on request. If payment is not made on time, Obvion may make these payments on the mortgager's behalf at their expense.
5. Submit insurance policy documents and proof of payment of insurance premiums to Obvion within fourteen days of a request by Obvion. If it appears that the collateral is not insured to the satisfaction of Obvion, Obvion has the right to insure the collateral at the expense of the borrower or the mortgager and to keep it insured against the risks referred to at 3.
6. Provide Obvion with all information, data and documents that Obvion deems necessary to exercise its right(s) of mortgage following a request to do so.
7. Provide Obvion with all relevant information immediately following an occurrence of damage to the collateral (which may lead to a decrease in its value), such as on
  - a. the insurer which is obliged to pay out; and/or
  - b. the person or persons who caused the damage.The mortgager may only accept an offer of payment or compensation from an insurer or from another legal or natural person following an occurrence of damage with the written permission of Obvion. Obvion may stipulate that insurance payments are deposited in an account which will be pledged to Obvion. The reinstatement of the collateral will be paid from this deposit account.
8. Inform Obvion immediately about
  - a. insolvency of the borrower and/or the mortgager, or an application for or notification of insolvency;
  - b. declaration of application or petition for a suspension of payments order, a debt rescheduling arrangement, or other insolvency arrangement made on or by the borrower and/or the mortgager;
  - c. transfer, expropriation, requisition or forfeiture of the collateral;
  - d. termination or imminent termination of insurance in respect of the collateral;
  - e. any other circumstance which
    - might lead to the forced or voluntary sale of the collateral;

- may reduce the value of the collateral;
- may be of importance to Obvion in connection with its mortgage right.

### **Article 3** What may the mortgager not do?

1. The mortgager may not use the collateral (or allow it to be used) in violation of the laws and regulations. Similarly, the mortgager may not do or fail to do something in the collateral (or allow the same) which is in violation of the laws and regulations.
2. Without prior written permission from Obvion, the mortgager may not:
  - a. rent out, lease or otherwise surrender the use of the collateral, or tolerate its use by others. The mortgager may not stipulate or accept any prepayment of rent or ground rent payments. Similarly, the mortgager may not alienate, pledge or otherwise encumber the right to rent or ground rent;
  - b. transfer the joint ownership of an object that is intended for the benefit of the collateral (a jointly owned object) to the other co-owner(s) of that jointly owned object;
  - c. encumber the collateral with limited rights other than under the terms of the mortgage deed. Nor may the mortgager enter into any agreement to tolerate or refrain from doing something in respect of the collateral;
  - d. change the structure, form or designated use of the collateral;
  - e. dispose of the collateral, including contributing to a legal entity, general partnership, partnership or any other joint venture;
  - f. enter into a hire-purchase agreement with regard to the collateral;
  - g. divide the collateral, split it into apartments or renounce easements, or relinquish rights that obligate others to do or refrain from doing something;
  - h. renovate, demolish, remove or apply for a demolition or remediation scheme for buildings or other works or parts of the collateral. Furthermore, the mortgager may not harvest, lift or cut fruits or crops, except within the confines of what is customary;
  - i. carry out or tolerate any excavations, ground removal or similar activities with respect to the collateral;
  - j. use the collateral for purposes other than its intended use;
  - k. give the collateral up for repair or for other work if the collateral may consequently be exposed to the exercise of a right of retention.

### **Article 4** Putting up a defence

On behalf of the mortgager, Obvion may put up a defence or take legal action against any claims, instructions or writs against you in relation to the collateral; for instance, actions based on the Expropriation Act (Onteigeningswet), the Private Law Impediments Act (Belemmeringenwet Privaatrecht), the Monuments Act (Monumentenwet), the Housing Act (Woningwet), the Nature Conservation Act (Natuurbeschermingswet) and the Rural Area Planning Act (Wet inrichting landelijk gebied).

### **Article 5** Pledging of rights

1. The mortgager must pledge the following rights to Obvion. These rights are or will be specified in the mortgage deed.
  - a. If a mortgage right has been granted on a right of leasehold, sublease, superficies or other limited right: all rights that the mortgager can or will be able to exercise against the landowner or limited beneficiary; for instance, rights to compensation or payment in case of termination of the right of leasehold, sublease, superficies or other limited right.
  - b. If the collateral has been let, leased or otherwise given in use: all rights and claims which

the mortgager can or will be able to exercise against the tenant, lessee or user under the terms of the rental agreement, lease or user agreement; for example, the right to collect the rent or usage fee.

- c. If the collateral is encumbered with an easement, a right of leasehold or subleasehold, a right of superficies, a right of usufruct, use or habitation, a limited right as referred to in Section 5 of the Private Law Impediments Act (Belemmeringenwet Privaatrecht), or another restricted right: all rights which the mortgager can or will be able to exercise against the limited beneficiary under the terms of the agreement or the Act; for example, the right to collect the fee, the ground rent or any other form of consideration.
  - d. All rights that the mortgager has or will have against third parties with regard to the collateral; for instance, rights under insurance contracts and rights to compensation in connection with the expropriation of all or part of the collateral.
  - e. If the collateral has been sold: all rights that the mortgager has or will have against the buyer, including the right to claim payment of the purchase price, the share in the civil-law notary's clients' account, the right to call and collect bank guarantees, and the right to demand security deposits.
  - f. The right of the mortgager to contributions connected with the collateral under a statutory scheme; for instance, a contribution under the Owner-Occupied Housing (Stimulus Measures) Act (Wet bevordering eigen woningbezit).
  - g. The money in a construction account.
  - h. All movable property which is or shall be intended to serve the collateral permanently and which can be recognised as such by its form, according to current opinion.
  - i. All movable property separated from the collateral.
2. If these rights cannot be pledged at the time that the mortgage is granted, or if they only come about after the grant of mortgage, the following conditions apply: The mortgager is obliged immediately to pledge these rights to Obvion, as soon as pledging becomes possible. On behalf of the mortgager, Obvion is also authorised to pledge these rights to itself as equal security to that for which the mortgage right was granted.
  3. If Obvion so requests, the mortgager is obliged to provide Obvion with all information, data and documents that Obvion deems necessary to exercise its rights of pledge.
  4. Without prior written permission from Obvion, the mortgager may not:
    - a. transfer rights pledged or yet to be pledged to Obvion;
    - b. encumber rights pledged or yet to be pledged to Obvion with a limited right;
    - c. enter into arrangements on rights pledged or yet to be pledged to Obvion;
    - d. terminate rights pledged or yet to be pledged to Obvion.Obvion may attach conditions to this permission.
  5. Obvion has the right to disclose the pledges at any time to anyone whom Obvion wishes to notify of this fact. Obvion does not have to inform the mortgager of this disclosure.
  6. Obvion has the right to demand fulfilment and/or payment of the pledged rights, with or without legal proceedings being required. Obvion also has the right to enter into arrangements with debtors against whom the pledged rights can be exercised.
  7. Paragraphs 3 to 6 of this article also apply to rights of pledge that Obvion has by law.

## **Article 6 Grant of mortgage by third party/parties**

In the case of a mortgager who is not a borrower, the following applies in addition to all provisions set out in these General Terms and Conditions.

- a. Obvion may list other forms of collateral granted or to be granted to Obvion. The mortgager may not derive any rights from this list.

- b. The mortgager may never claim back the costs that it incurs in relation to the collateral from Obvion.
- c. If Obvion sells the collateral, the mortgager may not require Obvion to include the pledged and/or mortgaged property of the borrower in the sale or to sell this property first.
- d. The following situations do NOT confer any rights on the mortgager:
  - Obvion changes repayment schedules, or permits partial or full repayment holidays.
  - The duration of a loan is extended.
  - The amount of a loan is temporarily or permanently increased or decreased to a certain amount or to the original amount.
  - Amendments or additions are made to the conditions under which the borrower/ mortgager and Obvion enter into agreements.

If the mortgager who is not a borrower has a claim against the borrower by selling the collateral, this claim and the interest due on it will be subordinated to all Obvion's claims against the borrower. As a result, the mortgager:

- may not accept payment (in whole or in part) of the subordinated claim or the interest due thereon;
- may not seek recourse for the subordinated claim and interest;
- may not set off, alienate or encumber this claim and the interest due on it;
- may not accept security from the borrower for this claim and the interest on it.

These provisions apply until all of Obvion's claims against the borrower have been settled.

## **Article 7** **Forced sale of the collateral**

1. If Obvion goes ahead with a forced sale of the collateral, Obvion has the choice between public auction (through a civil-law notary to be appointed by Obvion) and private sale subject to the approval of the court in preliminary relief proceedings.
2. In the case of a forced sale, Obvion is authorised:
  - a. to divide the collateral into lots and/or apartment rights;
  - b. to sell the collateral in parts;
  - c. to sell multiple items of collateral in lots;
  - d. to determine the terms and conditions of auction or sale;
  - e. to establish easements and/or qualitative obligations;
  - f. to exercise all rights arising from the purchase agreement, insofar as not contrary to the law;
  - g. to postpone or cancel a sale.
3. The mortgager must:
  - a. transfer all requested information, data, documents and documentary evidence on the collateral to the civil-law notary in charge of the sale, or to the court in preliminary relief proceedings to which a request for the approval of a private sale has been submitted;
  - b. allow interested parties to view the collateral on days and at times to be determined by Obvion;
  - c. in the case of a public auction or private sale, clear the entire collateral before the start of the auction or before the date of the notarial deed of conveyance and make it freely available to the buyer. The ensuing costs will be for the account of the mortgager.
4. If Obvion also has a right of pledge on movable property that is intended permanently to serve the collateral on which the mortgage right is established, Obvion may sell the pledged

property and the collateral as a lot in accordance with the rules that apply to the mortgage right.

5. Obvion will reduce the debts covered by the mortgage right with the proceeds from the forced sale. Obvion is authorised to determine which debts will be reduced by the proceeds, in addition to the order and manner in which as well as the extent to which it is done.

## **Article 8**    **Inspection, management and evacuation**

1. Obvion may do the following in respect of the collateral on which a mortgage right has been established:
  - a. Affix the customary 'for sale' notices if Obvion decides to proceed with the forced sale of the collateral. The mortgager is obliged to make the collateral available for inspection by interested parties.
  - b. Take it under management if the mortgager or the borrower seriously fails in its obligations to Obvion and if the court grants permission to do so in preliminary relief proceedings.
  - c. Take possession of it if necessary with a view to the forced sale and the court gives permission to do so in preliminary relief proceedings. If Obvion so requests, the mortgager is obliged to evacuate the entire collateral (or have it evacuated) and make it freely available to Obvion. The mortgager will bear the associated cost.
2. If the court does not determine otherwise in interim relief proceedings, Obvion may in any event carry out management at the expense of the mortgager and in a manner to be determined by Obvion with regard to:
  - a. the administration and exploitation of the collateral (or instruct another party to do the same), and charge a fee for this purpose;
  - b. maintenance and/or repair of the collateral;
  - c. letting out the collateral or putting it to use under conditions to be determined by Obvion; terminating or dissolving rental or use agreements; receiving rent or use fees and granting discharge for their payment;
  - d. making all payments relating to the collateral, including insurance premiums, taxes and business expenses;
  - e. exercising all rights and authorities which the mortgager has with respect to the collateral, to the extent that Obvion deems it necessary for the management of the collateral.

## **Article 9**    **Power of attorney**

1. The borrower and the mortgager grant Obvion an irrevocable power of attorney to exercise the rights and authorities granted to Obvion, as referred to in these General Terms and Conditions, the mortgage deed, the loan agreement and/or by law. Irrevocable means that the mortgager may not revoke the power of attorney and that it does not end on the death of the mortgager or in case of their being placed in receivership.
2. The mortgager irrevocably authorises Obvion to collect its share of the funds held in the clients' account of the civil-law notary, and to demand and collect bank guarantees as well as security deposits made on behalf of the mortgager.
3. Obvion is authorised to grant to another party part or all of the power of attorney granted to it in the loan agreement and the SEPA mandate, as referred to in Article 12, under the same conditions as those under which the powers of attorney were granted to Obvion itself. Obvion is authorised to act as a counterparty in agreements to be concluded by it under a power of attorney.
4. If Obvion or another party as referred to in paragraph 3 of this article uses a power of

attorney granted to it in the loan agreement, the borrower/mortgager may not exercise the legal act to be performed by virtue of that power of attorney itself.

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## General loan provisions

### Article 10 Joint and several liability of the borrower

1. Each borrower is jointly and severally liable, which means the following. Obvion may demand from each borrower:
  - a. payment of the loan portion, interest, any refinancing fee, penalty, penalty interest or costs to Obvion in full;
  - b. compliance in full with all obligations arising from the loan agreement, including the mortgage deed as well as the General Terms and Conditions.
2. Obvion may determine that one of the borrowers (for instance, the ex-spouse or the ex-registered partner of a borrower) is no longer jointly and severally liable. In such cases, the other borrower(s) will remain jointly and severally liable.
3. In case of the death of a borrower, the heirs will be jointly and severally liable, as described in paragraph 1 of this article.
4. If you receive a claim against another borrower in connection with the loan, your claim and the interest due on it will be subordinated to all claims of Obvion against that borrower. As a result, you:
  - may not accept payment (in whole or in part) of the subordinated claim or the interest due thereon;
  - may not seek recourse for the subordinated claim and interest;
  - may not set off, alienate or encumber this claim and the interest due on it;
  - may not accept security from the borrower for this claim and the interest on it.

These provisions apply until all of Obvion's claims against the borrower have been settled.

### Article 11 Multiple borrowers

1. If the loan has been granted to more than one person, there are multiple borrowers. Obvion only has to provide just one of you with information. This information applies to all borrowers. You must immediately inform each other of the information that Obvion has provided to just one of you. Each of you may give notifications to Obvion on behalf of the other. This fact does not apply if Obvion stipulates that a notification must be made by all borrowers.
2. If another party is also liable for the loan, Obvion does not need to inform that party separately. You must inform that other party about the information which Obvion has given you, because this information will also apply to the other party.
3. You may each exercise rights and fulfil obligations relating to the loan separately. Each of you can do so without involving the other borrower(s). Each borrower is bound by this process. If another person is also liable for the loan, that other person will also be bound. This fact also applies after the death of one of you or someone else who is also liable; however, it does not apply to the rights and obligations that Obvion requires you to exercise and fulfil together.

## Article 12 Payment arrangements

1. Payments to Obvion:
  - a. must be made into an account specified by Obvion;
  - b. will be collected by Obvion using a direct debit from your bank account. You must authorise Obvion to do so by means of a SEPA mandate. This mandate will debit one or more amounts from your bank account. The account from which we debit the amounts must be held in your name, or you must be one of the named holders of the account, and you must be able to use this account. The amount will usually be debited from your account on the penultimate business day of the month. You must ensure that there is sufficient balance on your account for the amounts to be debited. If a direct debit is not possible (for instance, if your account balance is insufficient), you must yourself ensure timely and correct payment;
  - c. of the monthly interest and/or capital must have been made no later than on the last business day of each month;
  - d. may be used in a way and in an order to be determined by us, in order to
    - pay outstanding claims, penalty, penalty interest, fees and other amounts;
    - pay outstanding interest;
    - repay part of the loan.

We may determine which part of the loan will be repaid first. Obvion may also determine this order if we receive money from a forced sale or collection of collateral. The same applies if Obvion receives money from you or someone else for your debt in some other way.

2. If Obvion collects amounts on behalf of another party which you owe to that party (for instance, a deposit to a SpaarGerust bank savings account), we will use your payments in the first instance to pay the amounts that you owe Obvion (as mentioned in paragraph 1 of this article). Finally, the payment will be used to settle the other party's claim.  
This fact also applies where Obvion has paid these amounts to that other party on your behalf or for you; for instance, if Obvion has paid the savings deposit for the SpaarGerust bank savings account because you have not yet paid it to Obvion. In this case, Obvion may attribute a payment to the amounts which Obvion has paid to that other party on your behalf or for you. Finally, Obvion may attribute the payment to the amounts which you owe to that other party.
3. Payment will take place at the moment that the money has been credited to Obvion's account. The bank where Obvion holds its account will determine this moment.
4. The first debit will take place in the calendar month when Obvion receives the documents from the civil-law notary. These documents will show that the loan has been granted. It is possible that the first debit may not take place until one month later. In that case, after the loan has been granted, the first debit will consist of the amount due for that month plus the amount due for the remaining days of the month in which the loan was granted.

## Article 13 Late payments

If Obvion does not receive an amount due by you in good time (for instance, because the balance of your account was insufficient), you will have to pay penalty interest to Obvion in respect of the total amount that you have not paid on time. Obvion will determine this penalty interest based on the statutory interest rate applicable at that time. Obvion will calculate the penalty interest in respect of the period in which you did not pay on time. You must pay the penalty interest on the first day of the month immediately following the month in which Obvion informed you about the penalty interest that you owe. If you do not pay the penalty interest on time, you will also have to pay penalty interest on this sum.

**Article 14** **What happens when Obvion makes a payment for you or on your behalf?**

Obvion is authorised to make a payment for you or on your behalf. If Obvion makes a payment (for instance, because you did not pay your premium on time), you are obliged immediately to repay that money to Obvion. You will also have to pay penalty interest from the moment of the payment by Obvion. Obvion will determine this penalty interest based on the statutory interest rate applicable at that time. Obvion will calculate this penalty interest from the day on which Obvion makes the payment until the moment you have repaid the payment to Obvion. If you do not pay the penalty interest on time, you will also have to pay penalty interest on this sum.

**Article 15** **Duration of your loan portion**

1. The duration of your loan portion is the duration that we have agreed with you in the binding offer.
2. The duration of your loan portion starts on the first day of the calendar month following the date on which Obvion has transferred the money from the loan to you or the civil-law notary. If the money from the loan has been transferred on the first day of the calendar month, the duration of your loan portion will start on that day.
3. The end date of your loan portion is the date on which the agreed duration of the loan portion ends. This end date is stated in the binding offer in the information on the relevant loan portion. The loan portion must be repaid in full no later than the end date of your loan portion, even if the end date of the fixed interest period is later.

**Article 16** **How do we determine the interest rate for the loan?**

Obvion has agreed an interest rate with you. If there are multiple loan portions, an interest rate will have been agreed for each loan portion separately. Obvion will calculate the monthly amount of interest that you have to pay based on this rate. Interest will start to accumulate on the date when Obvion transfers the money from the loan to the civil-law notary. Obvion refers to this date as the value date. Obvion will calculate the amount of interest that you have to pay on the outstanding debt from the value date until the end of the month. For each subsequent month until the end of the term of the loan, Obvion will calculate the amount of interest on the debt to be paid on the last day of the preceding month. To calculate the amount of interest that you have to pay, Obvion takes a month to be 30 days and a year to be 360 days. Interest always falls due at the end of the month. Obvion may vary the way that we calculate interest and the value date.

**Article 17** **Construction account fund**

1. If part or all of the loan is intended to build or renovate a home, Obvion will deposit the money either in whole or in part into a construction account where it exceeds the threshold amount. Should you wish to use the money from the construction account, you will first have to obtain permission from Obvion. If you have agreed with Obvion that you will pay for part of the building or renovation work yourself, you must first use your own funds. You must demonstrate this fact to Obvion. Only then may you use the money from the construction account.
2. The balance in the construction account has been pledged to Obvion. This right of pledge serves as security for all claims that Obvion has under the terms of the loan. A balance from the construction account may only be transferred or pledged to Obvion.
3. Obvion may decide against allowing you to use the money in the construction account; for instance, if the building work is not proceeding according to the building plan.
4. If you receive an invoice from the contractor or supplier for the building or renovation work

and you accept that invoice, you can submit the invoice to Obvion for payment. Claims for payment may only be made via mijnobvion.nl. We will check your claim against the set conditions.

5. If Obvion agrees with the invoices, we will transfer the amount to your account. In some cases, if you so request, we can transfer the amount to your main contractor.
6. During the term of the construction account, you will also have to pay monthly interest and/or make repayments with regard to the part of the loan that has been deposited in the construction account. In the case of renovation work, the full monthly amount will be collected from your account. We will deposit the monthly interest payment into your construction account. In the case of new build, the monthly interest payment will be set off against the monthly amount. The remaining monthly amount will be collected from your account. If you would prefer another arrangement, the following options are available:
  - a. standing direct debit of the full monthly amount from your account. We will deposit the monthly interest payment into your construction account;
  - b. full/partial payment of the monthly amount charged to the construction account if loss of interest has been co-financed.
7. You will receive monthly interest on a credit balance in the building deposit for a maximum of 12 months. The interest payment will be equal to the interest rate for the loan. If there is more than one loan portion, Obvion will use the weighted average of the interest rates of the individual loan portions (including any bridging loan). After 12 months, you will no longer receive any interest on the credit balance in the construction account.
8. Obvion may close the construction account:
  - a. if the building or renovation work is complete or has stopped;
  - b. if you use the money from the construction account for something other than building or renovation work;
  - c. after the term of the construction account has come to an end. The term is stated in the binding offer;
  - d. if you have not used the construction account for 4 months or more. In these cases, Obvion will use the balance of the construction account as an additional repayment of the loan. You will not have to pay any interest on this repayment. If your loan consists of multiple portions, Obvion will apply this additional repayment to the loan portion of your choosing. If you do not make a choice known to Obvion, Obvion will determine which loan portion will receive the additional repayment.
9. If there is a credit balance left on the termination of your construction account, Obvion will use the credit balance towards an additional repayment of your loan. If the remaining balance is lower than the threshold amount (the threshold amount is stated in the Construction Account Guide), we will transfer the remaining balance to the account from which we collect the monthly payment.
10. If the building or renovation work stops before it has been completed, the construction account will be closed and the provisions of Article 8 will apply. In a number of cases, Obvion will also reduce the market value of your home by the amount repaid.

If you disagree with the reduction of the market value, you may provide a valuation report to demonstrate the current market value.
11. You will receive a regular statement of the status of your construction account.

More information about the construction account can be found in the Construction Account Guide. You can view it on mijnobvion.nl, request it from your adviser or download it from our website: obvion.nl.

## Article 18 Bridging loan

1. A bridging loan is a loan portion with a maximum duration of 2 years.
2. You must repay the bridging loan if you transfer ownership of one of the items of collateral, but no later than at the end of the term of the bridging loan.
3. Obvion sets the interest rate once a month (last business day) and will inform you about this fact. If the interest rate changes, your total monthly amount will also change.
4. The interest rate is made up of the following variable components.
  - a. Base rate  
This rate is the price that Obvion pays to buy the money in order to fund mortgages.
  - b. Margins  
Margins relate to developments on the capital market and cost of capital. This margin covers the costs of the risks to which Obvion is exposed when it funds mortgages.
  - c. Ongoing costs  
These costs cover part of Obvion's operating expenses, such as accommodation costs and personnel costs.
  - d. Profit  
As a lender, Obvion may add this margin to its equity, which enables Obvion to finance mortgages for clients in the future as well. It also allows Obvion to meet the capital adequacy requirements of De Nederlandsche Bank (DNB) and/or the ECB.  
Obvion is authorised to adjust the above components if required by developments and/or changes on the capital markets as well as in relation to costs of capital, risks to the financing of mortgages, ongoing costs and operating expenses. The level of the above components may change monthly. As a result, the interest may also change monthly.
5. You may make additional repayments to the bridging loan at any time. No refinancing fee is payable to this end.

## Article 19 Additional repayments

1. Additional repayments (either in full or in part) may always be made to a loan portion. If you wish to make additional repayments, you may indicate which part of the loan you wish to repay either in full or in part.
2. You may repay the loan (or part of it) at any time without a refinancing fee in the following cases:
  - a. if you repay the loan (or part of it) from your own funds and you have demonstrated this fact to Obvion's satisfaction. If Obvion requests it, you must provide documents within the time limit set by Obvion, showing that you have made the repayments from your own funds; for instance, from savings or an inheritance. By 'own funds', Obvion means money that has not been borrowed. See [obvion.nl](http://obvion.nl) to view examples of own funds. Obvion will determine which documents you have to provide;
  - b. you have transferred the collateral to another party and you can demonstrate to Obvion that all borrowers will move house within one year. By 'move house', we mean:
    - you sell and transfer the home that you have as your main residence;
    - you and the other debtors leave the home and no longer live there;
    - you and/or the other debtors do not buy back the home within one year;
    - you and/or the other debtors will not move back into the home within one year.If you transfer the home, or part of it, to:
    - your spouse;
    - your registered partner;
    - the person with whom you share a joint household;

- a business or joint venture in which you participate;  
there will be no exception to the rule that you may make additional repayments to the loan only by paying a refinancing fee;
  - c. in case of the death of a borrower within one year of a benefit payment from a life insurance policy used in order to make an additional repayment to the loan;
  - d. if you make an additional repayment using a bank savings account that has been pledged to Obvion as security for a loan granted to you by Obvion;
  - e. if you make an additional repayment using the balance of the construction account on the termination of the construction account;
  - f. in case of the complete destruction of the home; for instance, due to fire or explosion;
  - g. if you make an additional repayment on the day when the fixed interest period of the loan portion ends.
3. If you do not meet the requirements of the cases described in paragraph 2, you may repay up to an additional 10% of the original principal sum of that loan portion per calendar year without having to pay a refinancing fee. Obvion refers to this amount as the permitted overpayment. If you have not made any additional repayments in a calendar year, or if you only repaid less than the maximum permitted overpayment, you may not repay the remaining permitted overpayment for that calendar year in a later calendar year without having to pay a refinancing fee.
  4. A minimum amount may apply for a monthly or other additional repayment. Obvion may change this amount during the term of the loan. See [obvion.nl](http://obvion.nl) for more information.
  5. If you wish to repay more than 10% of the original principal sum of the loan portion, you will pay Obvion a fee for the amount that exceeds 10%. This fee will be equal to the present value of the loss of interest that Obvion suffers on the excess overpayment. You will not pay any more than the actual financial loss that Obvion incurs as a result of your additional repayment.
  6. You only pay a fee if the interest rate offered by Obvion for the remaining fixed interest period at the time of the receipt of the additional repayment is lower than the interest rate that you pay to Obvion.
  7. How is the fee calculated? The following questions are important for the calculation of the fee:
    1. Over which part of the additional repayment will you pay a fee?
    2. How does Obvion determine the comparison interest rate?
    3. Over what period is the fee calculated?
    4. How does Obvion determine the interest rate difference?
    5. How does Obvion calculate the present value?
    - 1: Over which part of the additional repayment will you pay a fee?
      - a. Obvion calculates the fee that you have to pay based on the extra amount which you want to repay. First, the permitted overpayment is deducted from this amount. How Obvion determines the permitted overpayment amount is set out in paragraphs 2 and 3 of this article in the present General Terms and Conditions.
      - b. If you have already used part or all of the permitted overpayment amount in a calendar year, we will deduct the permitted overpayment amount already used from the total permitted overpayment amount for that calendar year.
    - 2: How does Obvion determine the comparison interest rate?
      - a. Obvion looks at the length of the remaining fixed interest period of the loan portion

for which you are making an additional repayment. Obvion then checks whether it will offer a fixed interest period equal to the remaining fixed interest period of the loan portion for which you are making an additional repayment. In this case, the comparison interest will be equal to the interest for that fixed interest period at the time of the receipt of the extra repayment.

- b. If Obvion does not offer a fixed interest period equal to your remaining fixed interest period, Obvion will use the highest interest rate of the nearest longer and shorter fixed interest periods offered by Obvion.
- c. As a minimum, Obvion will use the interest rate that applies for a one-year fixed interest period.

3: Over what period is the fee calculated?

Obvion calculates the fee based on the remaining fixed interest period. This is the duration of the remaining fixed interest period of the loan portion for which you are making an additional repayment.

If the end date of the loan portion for which you are making an additional repayment falls before the end of the fixed interest period of that loan portion, Obvion will use the end date of that loan portion for the period on which the fee is calculated.

4: How does Obvion determine the interest rate difference?

The mortgage form of the loan portion for which you are making an additional repayment is important in determining the interest rate difference.

- a. If the loan portion for which you want to make additional repayments is interest-only, Obvion will first calculate the total interest on the amount over which you have to pay a fee using your current interest rate. Obvion will then calculate the total interest using the comparison interest rate. The difference is the amount of interest that Obvion will lose out on because of your additional repayment.
- b. If the loan portion for which you want to make additional repayments is annuity or linear, Obvion will take account of the schedule of planned future repayments of the amount over which you will have to pay a fee. For this schedule, Obvion calculates the total interest using your current interest rate and the total interest using the comparison interest rate. The difference is the amount of interest that Obvion will lose out on because of your additional repayment.
- c. If the loan portion for which you are making an additional repayment is a SpaarGerust savings account, there will be no monthly repayment of the loan. Instead, you deposit a monthly amount to your SpaarGerust account. Furthermore, your current interest on the accrued savings balance will be paid on a monthly basis and credited to the balance of your SpaarGerust account. For the purpose of calculating the fee, the evolution of the debt less the accrued savings value in your SpaarGerust loan will therefore be equal to the evolution of the residual debt of an identical annuity loan. For this reason, Obvion calculates the fee in the same way as the fee for an annuity loan.
- d. You can find a sample calculation of the fee in the case of an annuity, linear, interest-only and SpaarGerust loan at [obvion.nl/vergoeding](http://obvion.nl/vergoeding).

5: How does Obvion calculate the present value?

In case of an additional repayment, you pay the total interest difference to Obvion as a lump sum. For this reason, we recalculate the interest differences per month based on

the moment of the additional repayment. Obvion refers to the value of these interest differences expressed as an amount as the present value. The total of these amounts is the fee that Obvion will charge you.

8. If you inform Obvion that you want to make an additional repayment and you have to pay a fee for the additional repayment, you will receive a breakdown of the fee along with an explanation of the fee for each loan portion. Paragraph 12 explains how to inform Obvion about an additional repayment.
9. You pay the fee at the same time as you make an additional repayment.
10. Your monthly repayment amount will change after you make an additional repayment. Obvion will adjust the monthly repayment amount for the loan portion for which you are making an additional repayment. This adjustment will take effect from the first business day of the month following the month in which Obvion has received the additional repayment.
11. Obvion will pay interest on an additional repayment from the date of receipt of the additional repayment until the end of the month in question. On the last day of the month in question, the interest payment will be automatically settled against the debt of the loan portion for which you are making an additional repayment.
12. If you wish to make additional repayments, you must inform Obvion in writing at least 14 days before the desired repayment date by specifying the desired repayment date. If you pay the repayment amount later than the specified repayment date, you will have to pay interest on the overdue repayment amount. This interest is referred to as the overnight interest rate. If you repay before or on the specified repayment date, you will no longer pay interest on the amount repaid from the first day following the payment.

## **Article 20 Amendments to the terms of the loan**

1. If you want to amend the terms of the loan in the interim (for instance, the mortgage form, the interest rate or the fixed interest period), the following rules apply:
  - a. On each change, the General Terms and Conditions of the Obvion Woon Hypotheek mortgage loan prevailing at that time will apply to the entire loan.
  - b. For such a change, you may have to pay a fee for the loss of interest by Obvion in accordance with the calculation in Article 19 of these General Terms and Conditions. In that article, replace 'the time of the receipt of the additional repayment' with 'the moment at which Obvion receives your request for the change'. For instance, this fact applies if you wish to change your interest rate during the fixed interest period. Obvion regards this change as an additional repayment of the loan portion or the loan.
  - c. A change of the mortgage form at the end of the fixed interest period may lead to a change in the interest rate associated with the chosen mortgage form.
  - d. A change of mortgage form during the fixed interest period may result in a changed interest rate. You will pay the interest rate that applied to the chosen mortgage form at the time of your last interest reset, provided that the interest rate class has not changed.
  - e. Changes may only be made if the criteria applied by Obvion at that time for similar loans are fulfilled.
  - f. The change will be set out in a binding offer that Obvion will send you before the change can take effect. You must accept this binding offer.
  - g. For a change in the loan conditions, you may have to pay fees. See [obvion.nl](http://obvion.nl) for more information about this matter.
  - h. At the end of the fixed interest period of the loan portion in question, you may change this loan portion without incurring a fee.
  - i. Up-to-date information about changing loan conditions and the associated fees can be

- found on [obvion.nl](http://obvion.nl). Obvion may change the level of the fees during the term of the loan.
- j. Obvion is not obliged to comply with any request to change the loan conditions.
  - k. In certain cases, you will have to arrange changes to your loan through an adviser. The adviser must be listed on [obvion.nl](http://obvion.nl). Your adviser may charge fees to do so. Find out which changes you do or do not need to arrange through an adviser on [obvion.nl](http://obvion.nl).

#### **Article 21** Amendments to the range

Obvion is allowed to remove, add and modify mortgage types, mortgage forms, fixed interest periods as well as services in its range.

#### **Article 22** Increases of the loan

The loan may be increased if the financing criteria which Obvion applies at that time to similar loans are met. However, Obvion is not obliged to agree to a request for an increase.

If Obvion agrees to an increase, the following applies:

1. To increase your loan, Obvion will add one or more new loan portions.
2. If you chose to register the loan with the Land Registry for a higher amount than the amount of the loan when you took out the loan, you may increase your loan up to that amount less the amount stated in the mortgage deed for such matters as interest and fees, without having to visit the civil-law notary.
3. If you did not choose to register the loan with the Land Registry for a higher amount than the amount of the loan when you took out the loan, you will have to visit the civil-law notary for a new registration in order to increase your loan. Fees will be payable for this purpose.
4. The total loan may not exceed the amount for which the mortgage right has been granted less the amount stated in the mortgage deed for such matters as interest, fees and so on.
5. On any increase in the loan, the General Terms and Conditions of the Obvion Woon Hypotheek mortgage loan prevailing at that time will apply to all loan portions.
6. If the increase in the loan gives rise to a different ratio between the amount of the loan and the value of the home, a different interest rate class may apply and a different interest rate may apply to each loan portion.
7. You will have to arrange an increase in your loan through an adviser. The adviser must be listed on [obvion.nl](http://obvion.nl). Your adviser may charge fees for this purpose.

#### **Article 23** Home moving facility

1. If you wish to use the home moving facility, the following applies:
  - You buy another house in the Netherlands, which you will use as your main residence.
  - You take the interest rate with you to the new loan until the original end date of the fixed interest period of the loan portion that has been repaid at the latest.
  - In order to grant the new loan, the financing criteria and conditions which Obvion applies at that time to similar loans must be fulfilled.
  - You may only use the home moving facility if you choose the same mortgage type for the new loan.
  - When using the home moving facility, there may be a change in the interest rate class and/or mortgage form for the new loan, which may lead to a change in the interest rate.
2. You may use the home moving facility in two ways:
  - a. If you have already sold your home (the collateral on which you have granted Obvion the mortgage right) and you wish to use the home moving facility:
    - Send Obvion a message no later than 10 business days prior to the repayment of your current loan, stating that you wish to use the home moving facility.

- You must submit your application for a new loan to Obvion within three months following the repayment of your current loan. You will not be able to use the home moving facility after this period.
  - You may transfer the interest rate up to an amount not exceeding the amount that you have repaid to Obvion for each loan portion on the sale.
- b. If you have already bought another house that you will use as your main residence, but you have not yet sold your current home and you have therefore not yet repaid your current loan:
- You may transfer the interest rate up to the original end date of the fixed interest period of the loan portion to be repaid to the loan for the new home. You can do so for no more than the amount to be repaid (residual debt) per loan portion as determined on the application date for the new loan.
  - The interest rate of your current loan that you transfer to the home moving rate will change from the first day of the month following the execution date of your new loan. The amount of the home moving rate can be found on [obvion.nl](http://obvion.nl). You will pay this home moving rate until you have repaid the loan for the home that you have sold.
  - You must have repaid the current loan within one year of the start of the loan for the new home.
  - When applying for the new loan, you must indicate that you wish to use the arrangements for moving home.
3. If you have a SpaarGerust loan and you do not wish to transfer this mortgage form to the loan for the new home:
- You may transfer the interest rate on the residual debt that has been or will be repaid less the value of accrued savings of your SpaarGerust loan.
  - You must convert the SpaarGerust loan to the desired mortgage form before you can use the home moving facility if you have not yet repaid your current loan.
4. If there is more than one borrower and you do not use the home moving facility together (for instance, in case of divorce), the following options are available:
- a. One of you uses the home moving facility. The other borrower(s) must waive their right to use the home moving facility.
  - b. Multiple borrowers use the home moving facility. You will have to agree a division; for instance, a 50-50 split between two borrowers.
5. The new loan will be set out in a binding offer that Obvion will send you before the loan can take effect. You must accept this binding offer. The General Terms and Conditions of the Obvion Woon Hypotheek mortgage loan prevailing at that time will apply to the new loan(s).
6. If the home moving facility gives rise to a different ratio between the amount of the new loan to be taken out for the home and the value of the home, it may lead to a change in the interest rate.
7. You will have to apply for the home moving facility through an adviser. This adviser must be listed on [www.obvion.nl](http://www.obvion.nl). The adviser may charge a fee for this purpose.

#### **Article 24 When can Obvion demand the immediate repayment of your loan?**

1. Obvion may demand the immediate repayment of the loan in the following cases. Obvion is not required to give you notice of default or meet any other requirements.
  - a. You or a third-party mortgager fail to do or do on time what you or a third-party mortgager have agreed with Obvion. For instance, you fail to meet or meet on time your obligations under the General Terms and Conditions.

- b. You or a third-party mortgager has told Obvion something that is untrue or incomplete, or you have not told Obvion something that could be important to Obvion.
- c. In the opinion of Obvion, you or a third-party mortgager constitutes a threat to the trust in or reputation of Obvion or the financial sector, or Obvion's services to you constitute an unacceptable or impermissible risk in the opinion of Obvion. For more information, see the 'reliable conduct' guide.
- d. You or a third-party mortgager:
  - dies. Obvion must be informed of this fact as soon as possible. In that case, Obvion may ask for an inheritance certificate;
  - is no longer resident in the Netherlands, or will no longer be resident in the Netherlands within a few months;
  - files for insolvency or is declared insolvent;
  - is placed under receivership or loses the free control over your or their assets;
  - applies for a suspension of payments.
- e. You or a third-party mortgager is subject to a statutory debt rescheduling arrangement or an application will be made for this purpose.
- f. A creditor's agreement is offered by or for you or a third-party mortgager.
- g. The assets of yourself or a third-party mortgager are placed under administration or management.
- h. The assets of yourself or a third-party mortgager are seized, or they are subject to some other form of redress.
- i. Something happens that has led (or may lead) to a disproportionate restriction of Obvion's rights in the opinion of Obvion.
- j. Your collateral or the collateral of a third-party mortgager:
  - is assigned, expropriated, requisitioned or confiscated;
  - is subject to some other measure of administrative enforcement;
  - is damaged or lost in part or in full;
  - will suffer a significant decrease in value;
  - is being used by you for a purpose other than its purpose at the time that the mortgage right was granted to Obvion;
  - is no longer inhabited or will no longer be inhabited within a few months;
  - is assigned a different designated use according to the zoning plan.
- k. The title of ownership is impaired, or Obvion identifies an impairment in a title or titles that are relevant to it as the mortgagee.
- l. An insurance policy must be pledged to Obvion or has been pledged to Obvion and:
  - the insurance had not been taken out at the time that Obvion agreed with you;
  - the insurance does not meet the requirements that Obvion imposes on insurance;
  - the insurance was not pledged to Obvion in good time;
  - Obvion does not have a first right of pledge on the insurance (rank first);
  - the insured persons named in the policy have changed;
  - the premium has not been paid or has not been paid on time;
  - you do not meet your obligations under the insurance policy, or do not meet them properly or in good time, or you fail to do what you agreed with Obvion;
  - the insurance policy is surrendered;
  - the policy ends early or is converted to paid-up status;
  - the insurer amends the conditions;
  - the emergency regulation or insolvency of the insurer is pronounced.
- m. A bank savings account must be pledged to Obvion or has been pledged to Obvion and:

- the account had not been opened at the time that Obvion agreed with you;
  - the account does not meet the requirements that Obvion imposes on such accounts;
  - the account was not pledged to Obvion in good time;
  - Obvion does not have a first right of pledge on the account (rank first);
  - you fail to do what you agreed with Obvion in relation to the account;
  - you do not meet your obligations relating to the holding of the account, or do not meet them properly or in good time;
  - you failed to deposit the deposit amount on the account or failed to do so in good time;
  - the account is terminated. This provision also applies if the account is terminated by Obvion. The reason for the termination of the account is not relevant;
  - the emergency regulation or insolvency of the institution where the account is held is pronounced.
- n. Someone exercises a right of retention on the collateral.
- o. A permit required to build, renovate or use your home is lacking, has expired or has been revoked, or someone does things that are not allowed by such a permit.
- p. Security has been provided on an apartment right and the association of apartment owners decides:
- to amend the deed of division or the by-laws;
  - to demolish the apartment building;
  - to rescind the division;
  - that you or a third-party mortgager may no longer use the apartment right.
- q. You have provided security for a right of leasehold or superficies and:
- that right has expired;
  - that right is expected to expire;
  - the conditions attaching to that right are amended;
  - you or a third-party mortgager fails to do what they are required to do under that right of leasehold or superficies.
- r. The loan includes a construction account and:
- the building or renovation work stops, is not progressing at the required pace or is not proceeding according to plan;
  - the building plan is amended;
  - the money from the construction account is used for something other than building or renovation work on your home;
  - you did not first use your own funds for the building or renovation work.
- s. At the end of the term of a loan portion, you fail to repay Obvion the outstanding debt of the terminated loan portion.
- t. You or the third-party mortgager fails to establish the security required by Obvion, or fails to do so in good time or in a legally valid manner or in accordance with Obvion's requirements.
2. You and your assignee(s) under general title (for instance, your heirs) are obliged to inform Obvion in writing about any facts or circumstances as set out in this article. They must do so immediately, as soon as they occur.
3. If Obvion has demanded the repayment of a loan portion, you must immediately:
- a. repay that loan portion to Obvion;
  - b. pay all interest still payable on that loan portion to Obvion;
  - c. pay any fee and charges to Obvion. Any fee that you have to pay is a fee for the loss of interest which Obvion suffers, and will be based on the calculation set out in Article 19 of

these General Terms and Conditions. Obvion is not required to ask you for this fee.

4. If Obvion ascertains that you are in breach of any provisions of this article after making the binding offer but before the execution of the mortgage deed, or if you have imputably failed to meet your obligations (for instance, if you commit fraud), Obvion will not provide the loan. You will also have to pay Obvion an immediately payable fine of 1% of the principal sum of the loan specified in the binding offer.

#### **Article 25**   **Transfer of a claim**

1. Obvion may transfer its claims against you ensuing from the loan, as well as the rights attaching thereto (for instance, the rights of mortgage and pledge), to another party. This process is referred to as assignment of a claim. The claims ensuing from the loan, as well as the rights attaching thereto, may also be given to another person as security. This process is referred to as a pledge. A transfer or pledge may be made in full or in part. The party to whom the transfer or pledge is made is called the 'legal successor'. The legal successor may also transfer or pledge (in whole or in part) the claims ensuing from the loan, as well as the rights attaching thereto, to another legal successor. You agree in advance to any transfer or pledge and you will cooperate in order to ensure that the securities granted benefit the legal successor(s). By way of a third-party clause, in case of the transfer or pledge, the legal successors may independently exercise all rights and authorities ensuing from the loan agreement against you. If the legal successors also assume obligations upon transfer, they must fulfil those obligations towards you. Obvion will make your personal data available to the legal successor(s) for the purpose of the transfer or pledge.
2. You agree that the SEPA mandate which you have given to Obvion in order to debit the amounts that you owe under the terms of your loan from your account will also apply to Obvion's legal successors.

#### **Article 26**   **Who pays the taxes and fees?**

1. The mortgager pays:
  - a. all costs of establishing, maintaining and exercising the mortgage right, including costs of removal, changes in rank and renewal of the mortgage registration;
  - b. costs of the valuation, revaluation or inspection of the collateral;
  - c. all costs incurred by Obvion in connection with the preservation, maintenance and upkeep of the collateral;
  - d. all insurance premiums, charges and taxes paid by Obvion in relation to the collateral;
  - e. all costs of establishing, maintaining and exercising the rights of pledge granted to Obvion;
  - f. all judicial and extrajudicial costs incurred by Obvion in connection with its mortgage right or right of pledge, as well as the exercise and protection of its rights;
  - g. all costs incurred by Obvion in connection with securing the collateral;
  - h. all costs incurred by Obvion in the context of the management, evacuation, acceptance and execution of the collateral;
  - i. all collection and enforcement costs (including legal assistance fees) incurred by Obvion, either judicially or extrajudicially, with a minimum of € 500.00. You will not pay more than the maximum amount allowed by law for the costs of collection.
2. If Obvion has paid these costs, the mortgager will be obliged to pay them to Obvion immediately if Obvion asks for them. If the mortgager incurs costs for the collateral or pledged property, or costs to fulfil the obligations of the agreement as well as the General Terms and Conditions, the mortgager will bear these costs. Obvion will not pay these costs.

3. You will be responsible for paying:
    - all costs relating to the loan;
    - all taxes relating to the loan and the home. The conclusion of a loan may have consequences for the tax that you pay. Obvion does not offer tax advice in relating to your loan. Obvion is not liable for the tax rules that apply to your loan and related products, for you missing out on any tax break or for any disadvantage that you suffer. It is your own responsibility to file your tax return on time.
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## Interest rate types

### Article 27 Arrangements in a fixed interest period

1. During a fixed interest period, Obvion will not change the interest rate, provided that your interest rate class and/or the mortgage form does not change. Obvion uses interest rate classes to determine the level of interest rates. The interest rate class that your loan is in is determined by the amount of the loan in relation to the market value of your home, among other things.
2. If you have repaid an amount towards your loan and this repayment has reduced your remaining debt, Obvion will automatically assess whether your loan is now in a more favourable interest rate class so the interest rate can be lowered. Obvion makes this assessment based on the interest rate classes and interest rates applicable on the effective date of the relevant fixed interest period. Obvion does so using the most recently known market value of the home.
3. If you think that the value of your home has increased and your loan is therefore in a lower interest rate class, please see [obvion.nl](http://obvion.nl) to find more information about what you can do in this case.
4. If your loan is in a lower interest rate class and your interest rate can be lowered, the lower category will take effect on the first day of the calendar month following the calendar month in which you have repaid the additional amount or provided the valuation report. It is also possible that your interest rate will be increased during the fixed interest period; for instance, if you borrow an additional amount that puts your loan in a higher interest rate class.
5. The first fixed interest period always starts on the first day of the month in which Obvion has transferred the money to the civil-law notary.
6. Obvion will make you an offer before the expiry of your fixed interest period for possible new fixed interest periods for similar loan portions. Obvion sets the interest rates in the offer based on the prevailing interest rates applied by Obvion at that time. Please bear in mind that you may have to pay a higher interest rate at the start of the new fixed interest period and that the loan portion may be in another interest rate class with a higher or lower interest rate. The reason is that Obvion may change the existing interest rate classes for new loan agreements and offers for new fixed interest periods, or add new interest rate classes. See [obvion.nl](http://obvion.nl) to read more about the current interest rates and the current interest rate classes.
7. If you opt for the same fixed interest period as the fixed interest period which you have at that time, no action will be required by you. If you opt for a different fixed interest period than the fixed interest period which you have at that time, you will have to inform Obvion of this fact. The interest rate as stated in the offer will apply in the new fixed interest period.

8. The fixed interest period that you choose may not run beyond the end of the term of the loan portion. If there is no fixed interest period that matches the maturity date of a particular loan portion, you may choose for that loan portion the closest longer fixed interest period offered by Obvion, but the fixed interest period will end on the maturity date of the corresponding loan portion.
  9. If Obvion has not received your choice before the fixed interest period expires, Obvion will determine the interest rate again for a period equal to the expiring fixed interest period. Obvion may also determine the interest rate for some other period; if so, it will indicate this fact in its offer. In this case, the interest rate offered by Obvion at that time will apply to similar loan portions with this fixed interest period. The new interest rate comes into effect following the end of the fixed interest period.
  10. If you do not wish to take advantage of Obvion's offer, you must inform Obvion of this fact. In that case, you will have to repay the loan portion(s) for which the fixed interest period expires on the date when the fixed interest period expires. You will not have to pay any fee for the repayment of this loan portion or these loan portions on that date.
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## Mortgage forms

### Article 28 Annuity

1. In the case of an annuity mortgage, you repay part of the loan portion each month. You also pay an amount in interest each month. You pay the same monthly amount each month during the fixed interest period. However, the amount of the capital that you repay each month will increase over time and the amount of interest that you pay will continually decrease.
2. The monthly amount may change after each fixed interest period. The duration of the loan portion will not change.
3. Each month, you repay part of the capital of your loan. On the maturity date, you will have repaid this loan portion in full.

### Article 29 Linear

1. In the case of a linear mortgage, you repay the same amount of this loan portion each month. As a result, the amount of this loan portion decreases each month. On the maturity date, you will have repaid this loan portion in full.
2. You pay interest every month. You only pay interest on the part of the loan that you have not yet repaid. As a result, you pay interest on an increasingly lower amount, so the amount that you pay in interest becomes less and less. During the term of the loan portion, the monthly amount that you pay will therefore decrease.

### Article 30 Interest-only

1. An interest-only mortgage is a mortgage form where you only pay interest during the term of the loan portion.
2. You must repay this loan portion to Obvion in full at the end of the term; for instance, by using your savings or from the proceeds of the sale of your home.

### Article 31 SpaarGerust

1. The SpaarGerust loan comprises a loan portion and a bank savings account held with

- Coöperatieve Rabobank U.A. (hereinafter referred to as SpaarGerust Bank Savings Account).
2. The balance on the SpaarGerust Bank Savings Account will be pledged or repledged under the terms of the 'collateral agreement' between you, Obvion and Coöperatieve Rabobank U.A. The balance on the SpaarGerust Bank Savings Account must always be used for the repayment of you loan.
  3. You will receive the 'collator agreement' and the SpaarGerust Bank Savings Account agreement together with the offer or preliminary offer for the loan. You will also receive the General Terms and Conditions that are applicable.
  4. The term of the SpaarGerust Bank Savings Account is equal to the repayment period of the loan portion of the SpaarGerust loan.
  5. The target capital is the amount that the account holder must accumulate in order to repay the SpaarGerust loan portion at the end of the term.  
The amount of the loan portion of the SpaarGerust loan must always be equal to this target capital. If the target capital is reduced, you will have to repay this part of the loan portion as soon as possible. The amount to be repaid is equal to the amount by which the target capital is reduced.
  6. You will have to repay the SpaarGerust loan portion in full if the target capital has been achieved.
  7. The account holder must deposit an amount in the SpaarGerust Bank Savings Account each month. The account holder of the SpaarGerust Bank Savings Account must always be the borrower or one of the borrowers. If the account holder does not deposit the agreed savings amount in good time, Obvion may pay the savings amount to Coöperatieve Rabobank U.A. on behalf of the account holder, who is also the borrower. In that case, the account holder will owe this amount to Obvion. Article 14 ('What happens when Obvion makes a payment for you or on your behalf?') of these General Terms and Conditions applies here.
  8. If the binding offer includes an arrangement for the continuation with no tax implications of an existing policy or account, it will not be possible to change the SpaarGerust loan in the period:
    - a. from the execution date of the mortgage deed or from the start date of the change of mortgage form, as set out in the binding offer,
    - b. until such time as the contribution fulfils the requirements set out in the General Terms and Conditions for the SpaarGerust Bank Savings Account.
  9. Every borrower (or their heir) is obliged to inform Obvion of the death of the account holder or one of the account holders of the SpaarGerust Bank Savings Account as soon as possible. If one or more of the SpaarGerust Bank Savings Account account holders die, part of the SpaarGerust loan portion falls due and payable, which part must be repaid as soon as possible. The agreement for the SpaarGerust Bank Savings Account specifies the amount that must be used in order to repay the SpaarGerust loan portion in case of the death of the account holder concerned.
  10. The loan portion must have been repaid to Obvion by the end of the repayment period.

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## General information

### Article 32 Tax disclaimer

1. If a term life insurance policy has been concluded and has been pledged to Obvion, an instruction for the insurance to pay out may be signed. The purpose of this payment

instruction is to strengthen the position of the beneficiary who signs the payment instruction for the purpose of inheritance law in relation to the heirs or other heirs if the insured person dies. Signing this payment instruction may have legal and tax-related consequences; for instance, the payment of inheritance taxes. These consequences will depend on the personal situation of the beneficiary and the insured person; for instance, whether there is a prenuptial agreement, a partnership agreement or a will. It is the responsibility of the beneficiary to determine what these consequences might be. Obvion is not liable for this situation. The beneficiary must therefore seek advice from a civil-law notary, a financial adviser or a tax adviser in good time before signing the payment instruction.

2. Your personal circumstances, the way that the financing is used, the use of the collateral, changes in legislation and regulations as well as their interpretation may all affect the tax treatment of the loan and related products. Obvion will not be liable for this tax treatment, for you missing out on any tax break or for any disadvantage that you suffer. If any facts or circumstances arise that may affect the tax treatment, it is your responsibility to seek advice from relevant experts.
3. Ask your adviser about the tax rules of the mortgage form(s) that apply to your mortgage and any effects that they may have.

### **Article 33 Amendments to the f General Terms and Conditions**

Obvion may amend these General Terms and Conditions; for instance, in case of changed circumstances, changes in legislation or any other legitimate reasons. Any amendment will not materially alter the performance that Obvion is required to provide. Any amendment will not have unreasonable consequences for you. If Obvion amends the General Terms and Conditions, Obvion will inform you about this fact.

### **Article 34 Information and online communication**

1. Every year, Obvion provide a statement of the balance of the loan on the MijnObvion.nl portal. This balance statement will contain information that is important for your tax return.
2. If you do not respond in writing within one month of the balance statement being made available, stating that you disagree with it, you will be deemed to have approved the balance statement.
3. After the execution of the mortgage deed before the civil-law notary, Obvion will send you the login details for your MijnObvion account. MijnObvion allows you to view the current status of your mortgage. Furthermore, certain changes which you can make during the repayment period of your loan can be entered or requested in MijnObvion; for instance, making additional repayments or submitting claims for your construction account. Obvion will continue to expand the offer available on MijnObvion in the future. A current summary of this offer can be found on obvion.nl.
4. Going forward, Obvion will endeavour to deliver more and more communication about your loan digitally in MijnObvion, while you may have initially received it by post. We will inform you in good time when you can expect to receive certain correspondence digitally. If you would nevertheless like to receive communication by post which is also available digitally, Obvion may charge postage fees and administration costs, which will be payable by direct debit. You have authorised Obvion to collect these payments by means of the SEPA mandate which accompanies your binding offer.
5. Even during the repayment period of your loan, Obvion may ask you to provide documents showing your income and/or assets, for instance. Obvion may determine which documents are required; for instance, a payslip. You must provide Obvion with these documents on our

first request.

6. If your situation changes or something else happens and you think it might be important to Obvion, you must inform Obvion of this fact immediately.
7. Obvion will keep your adviser informed about the amount and evolution of your loan.

**Article 35 Primacy of Obvion's own records**

A signed extract from Obvion's records will count as complete evidence for the purpose of our business with you, unless you can provide evidence to the contrary.

**Article 36 Applicable law and language**

1. The relationship between Obvion and the borrower is governed by Dutch law, unless provisions of mandatory law stipulate otherwise.
2. The communication between you and Obvion will take place in the Dutch language.

**Article 37 Personal data**

See Obvion's Privacy Statement for information on how your personal data are processed. This statement can be found on [obvion.nl](http://obvion.nl).

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