

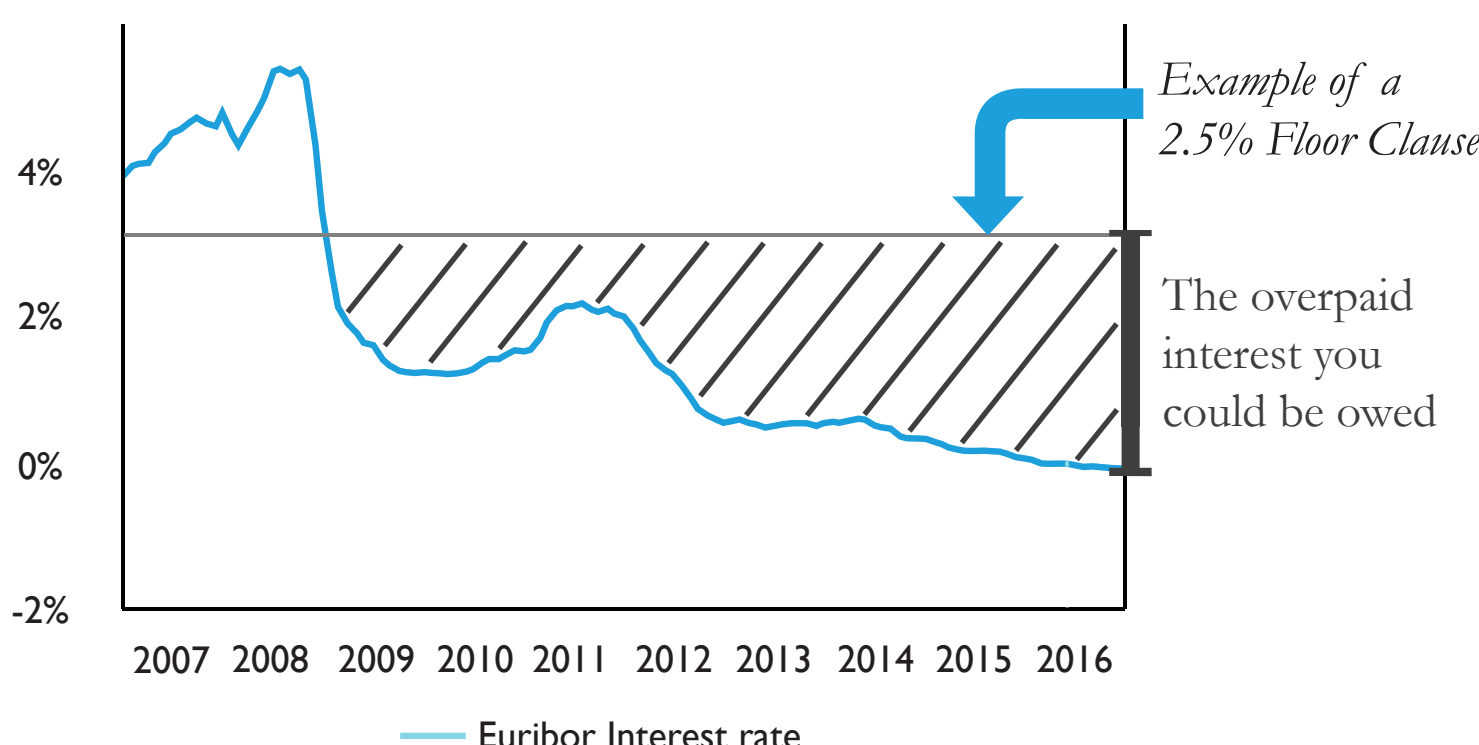
2017 GUIDE TO FLOOR CLAUSES (CLÁUSULA SUELO) - RECLAIMING OVERPAID INTEREST CHARGES ON YOUR SPANISH MORTGAGE

If you have taken out a Spanish mortgage with a minimum interest rate clause you may be entitled to a full refund for any overpaid interest, based on new rulings from the European Court of Justice.

WHAT IS THE CLÁUSULA SUELO (FLOOR CLAUSE)?

The *cláusula suelo* is a minimum floor limit on your interest rate that may have been mis-sold to you on your Spanish mortgage. Typically, your mortgage interest rate should align with that of the Euribor, however, if you have a floor clause in your mortgage agreement then your interest rate will have been capped.

EURIBOR RATE (2006 - 2016)

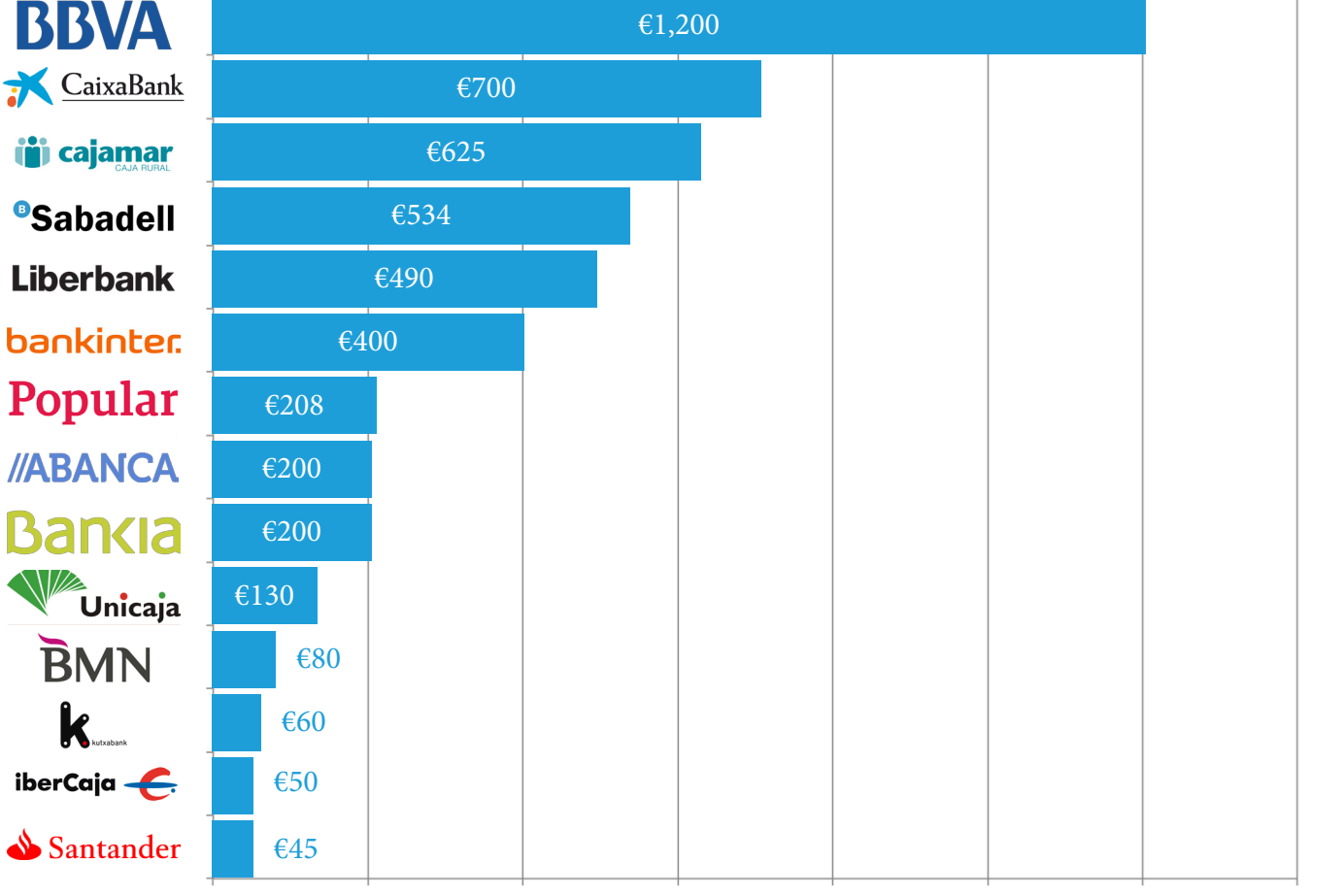


The EU Court ruled on 21st December 2016 that Spain's banks are liable to refund 100% overpaid interest in mortgages with a minimum interest rate clause.

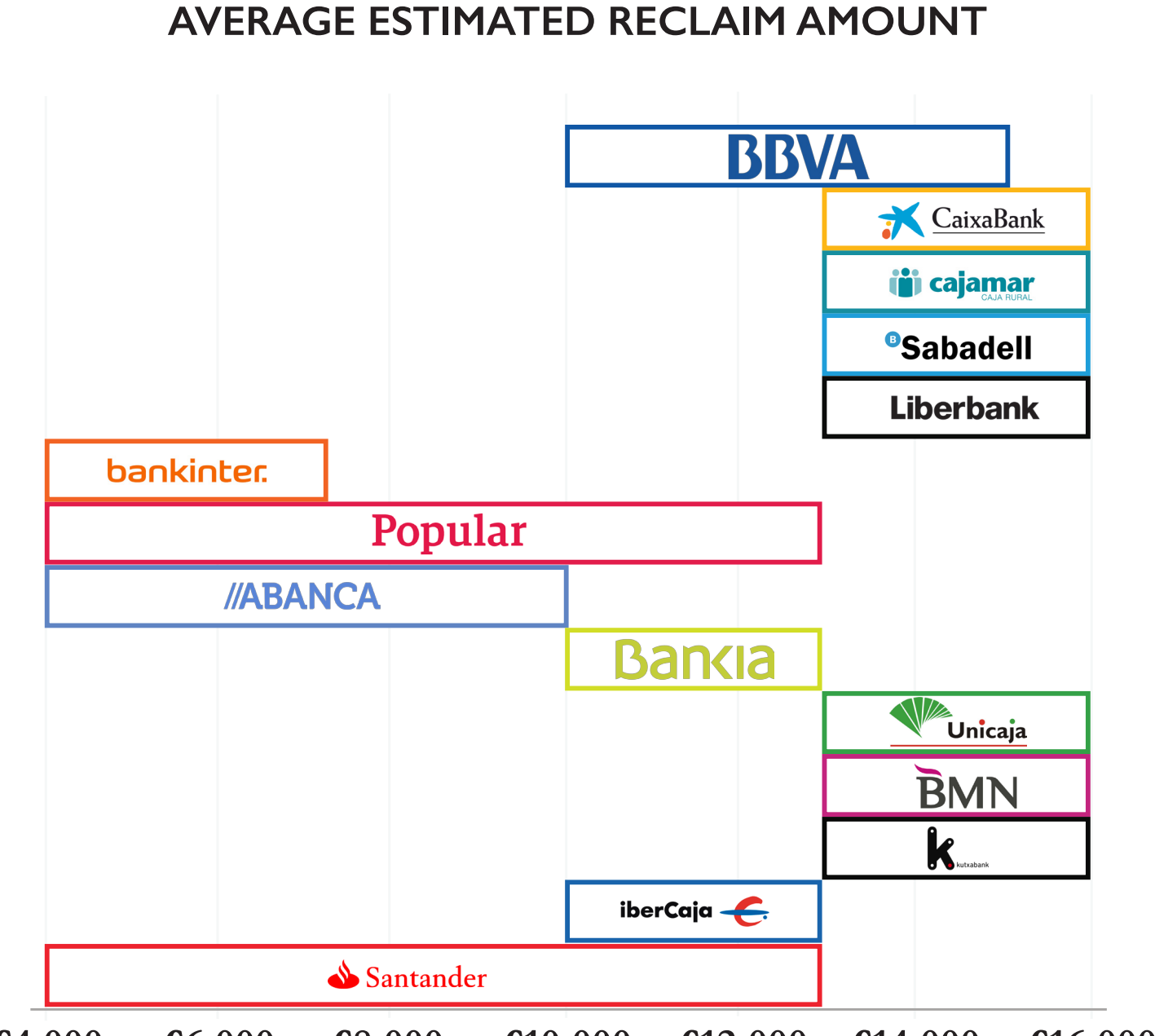
LIABLE BANK GROUPS

Across all Spanish banks, over €4,000 million is owed to mortgage owners. Below shows how much each bank group is estimated to refund in overpaid interest and the reclaim amount.

ESTIMATED REFUND AMOUNT FROM SPANISH BANK GROUPS (€000,000)



AVERAGE ESTIMATED RECLAIM AMOUNT



HOW TO MAKE A CLAIM...

