

Payment Break Summary - Number of Accounts

	Active Initial Payment Breaks	Active Extended Payment Breaks	Expired Payment Breaks	Approved Payment Breaks
PDH mortgages	0.7K	1.3K	71.8K	73.8K
BTL Mortgages	0.2K	0.3K	8.0K	8.5K
Consumer credit	0.4K	0.8K	34.6K	35.8K
SMEs	0.1K	0.5K	31.9K	32.5K
Total (excl. Corporate)	1.4K	2.8K	146.3K	150.6K

Payment breaks had been approved on 151,000 accounts* by 31 December 2020. Almost 74,000 of those accounts were private dwelling home (PDH) mortgage accounts, with some 36,000 consumer credit accounts and 33,000 SME loan accounts.

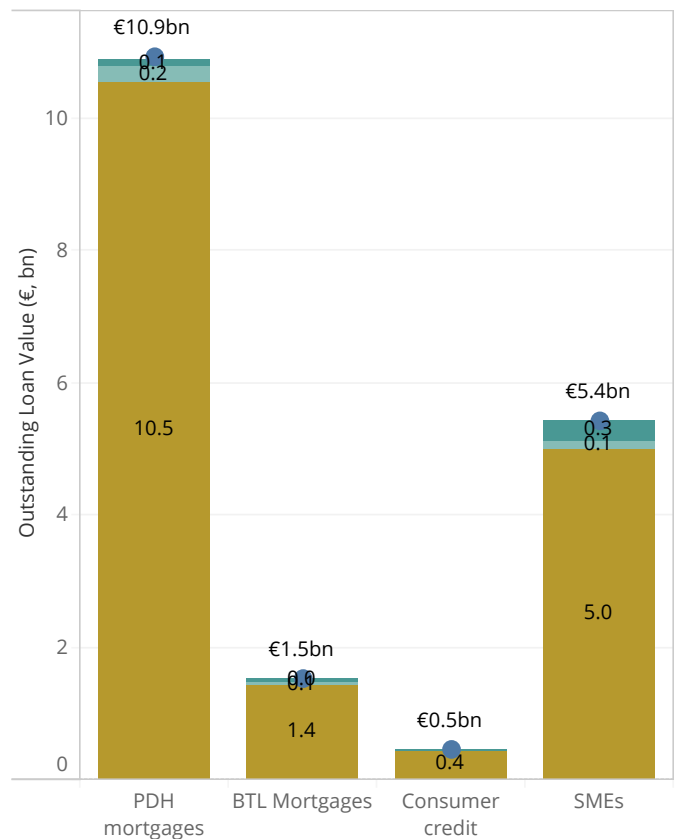
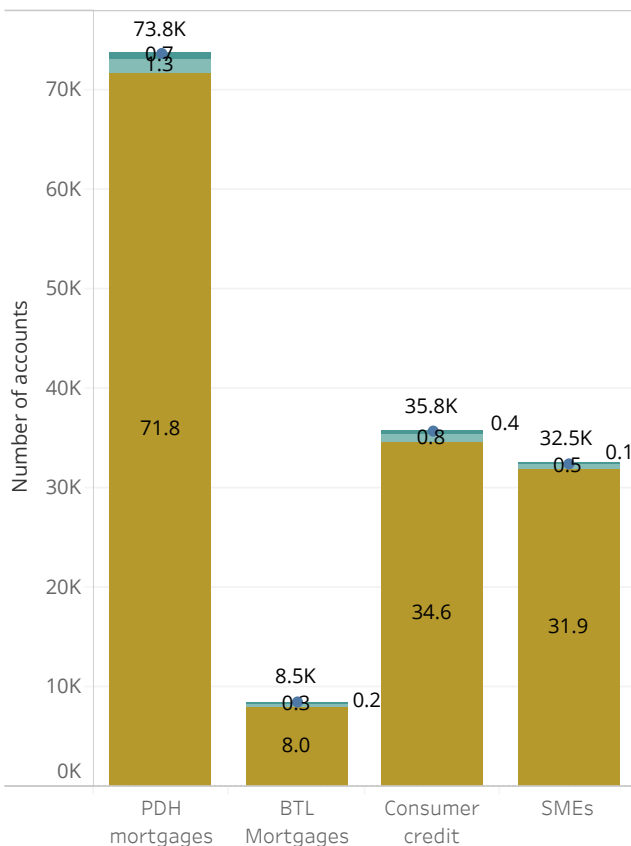
Only 4,200 accounts or 3% of accounts with approved breaks still had active breaks by the end of 2020. About 2,800 were extended payment breaks (active for four to six months). The remainder were on initial breaks (active for up to three months).

More than 146,000 accounts had expired payment breaks by the end of 2020.

**Note: Accounts that have been repaid in full are no longer reported so the number of accounts with approved breaks may decline over time. The value of approved and active mortgage accounts have been revised downward based on updated estimates.*

Payment Breaks - Number and Value

Active Initial Payment Breaks Active Extended Payment Breaks Expired Payment Breaks Approved Payment Breaks



Active Payment Breaks

The number of active payment breaks continued to fall during December 2020, dropping by about 5,000 to about 4,000. Some 2,800 of the payment breaks at 31 December were extended breaks, while only about 1,400 were initial payment breaks.

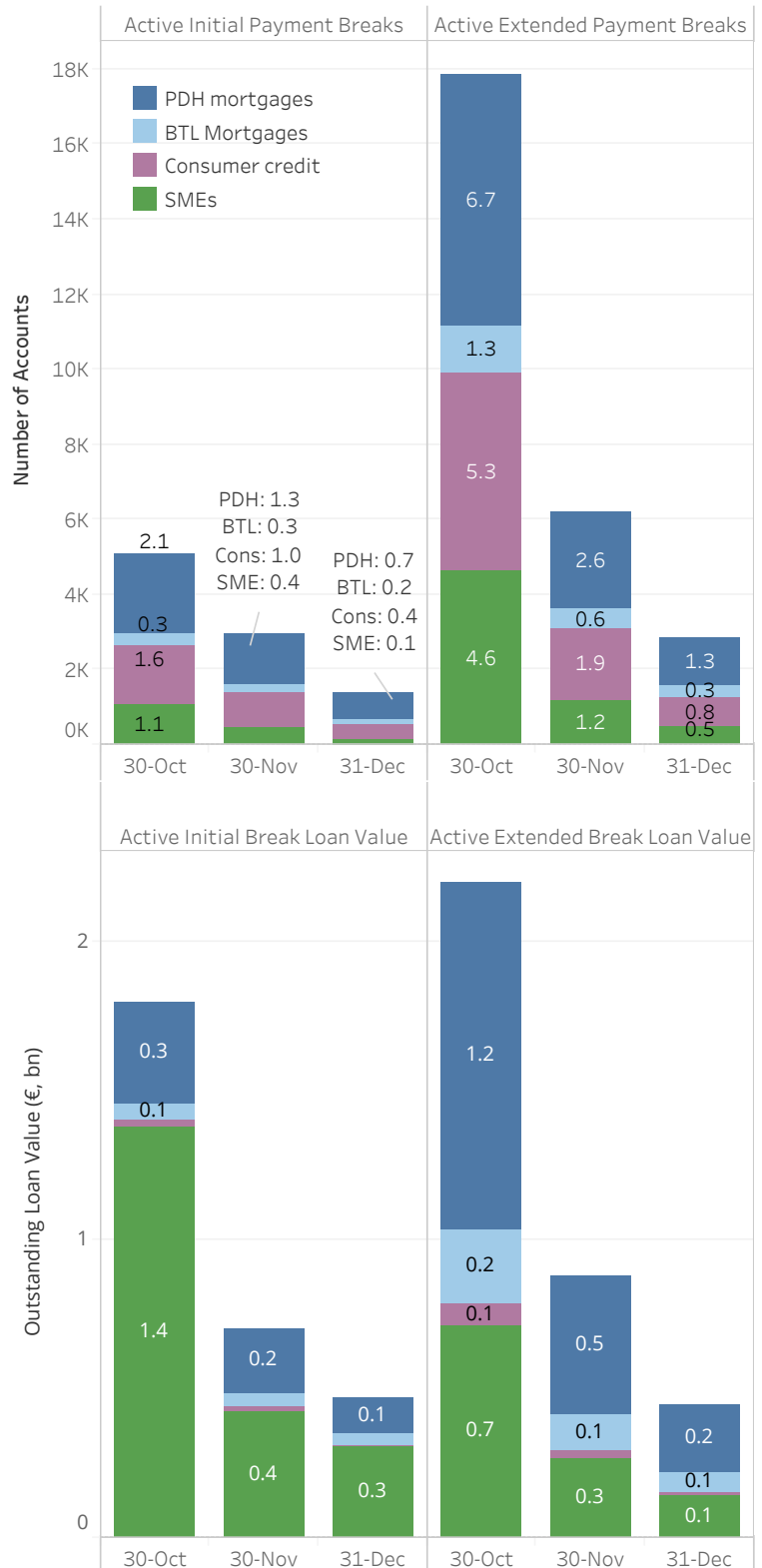
The number of PDH and buy-to-let (BTL) mortgage breaks fell by to about 2,000 and 500, respectively. Only about 700 PDH and 200 BTL mortgage accounts were still on initial payment breaks.

Some 400 of the 1,200 consumer credit payment breaks were on initial payment breaks, compared with only about 100 of the remaining 600 SME payment breaks.

The book value of accounts on payment breaks fell to €0.9 billion at the end of December from €1.6 billion at the end of November.

Accounts with a book value of €0.5 billion were on initial payment breaks, down from €0.7 billion a month earlier, while the value of accounts on extended payment breaks more than halved to €0.4 billion.

The book value of PDH mortgage accounts on payment breaks fell to €0.3 billion in December from €0.7 billion in November. SME accounts valued at €0.4 billion were on payment breaks at the end of December, also down from €0.7 billion.

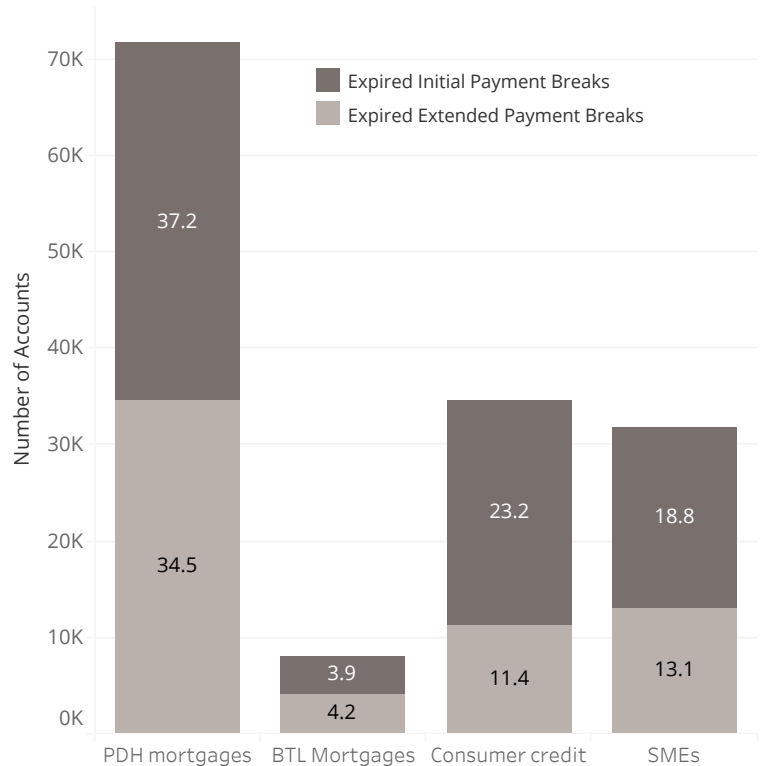


Expired Payment Breaks

Some 83,000 of the 146,000 payment breaks that had expired by the end of 2020 had ended within three months of being put in place. The number of accounts with expired extended payment breaks increased by about 4,000 during December to about 63,000.

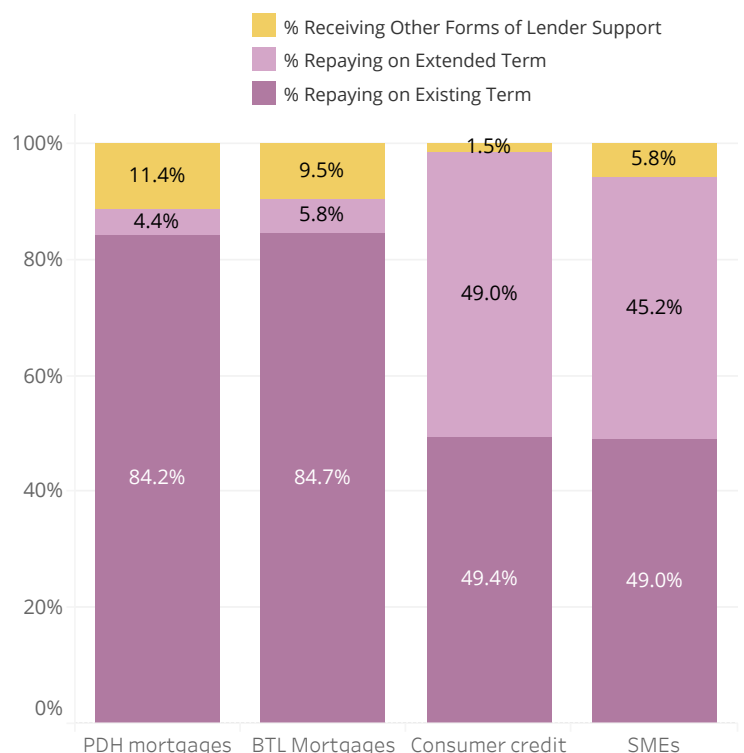
Some 35,000 of the 72,000 PDH mortgage payment breaks that had expired by 31 December had been on extended payment breaks.

The number of expired consumer credit and SME payment breaks increased to about 35,000 and 32,000, respectively.

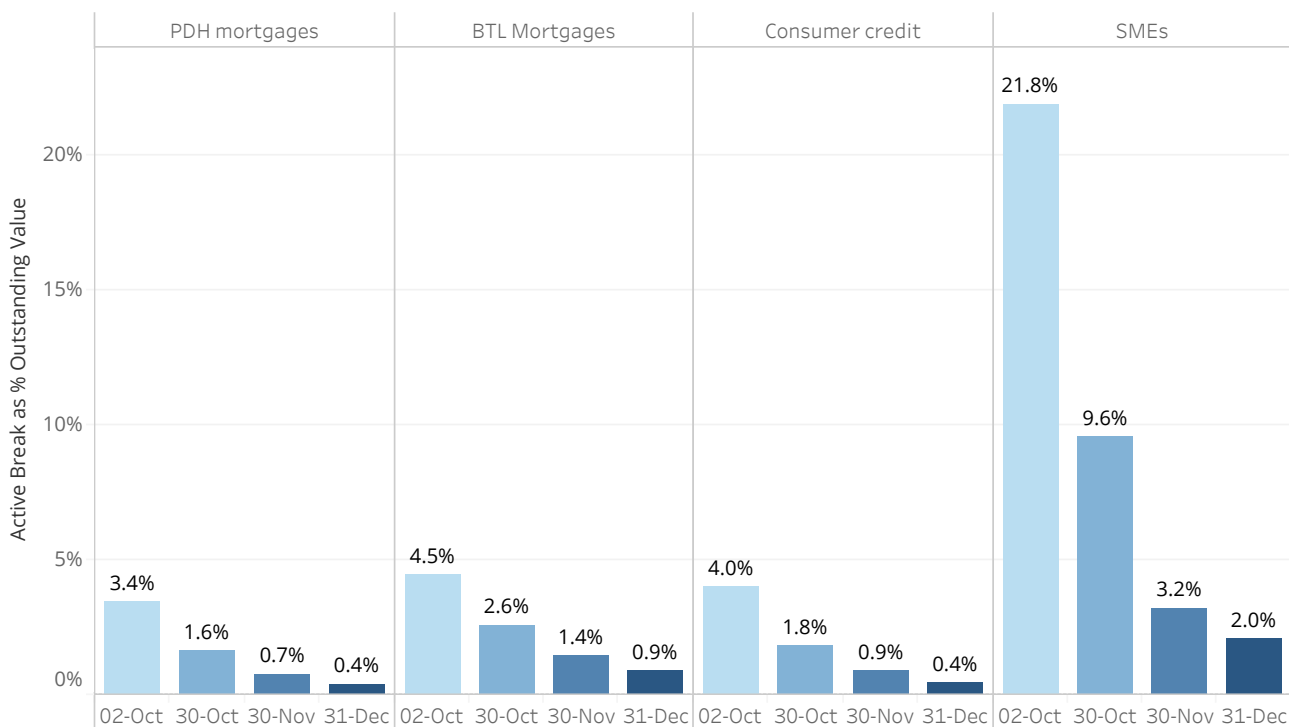


Some 68% of accounts with expired payment breaks returned to full repayments on the existing term, while a further 24% returned to full repayments on an extended term. Significant numbers of consumer credit and SME payment breaks returned to full repayments on an extended term: almost 49% for consumer credit accounts and 45% for SME accounts.

Some 11.4% of PDH and 9.5% of BTL mortgage accounts (8,200 and 800 accounts respectively) received other forms of support from the lender when the payment breaks expired. These include accounts that were already in arrears when the payment break was agreed.



Active Break Ratio



The active break ratio (the gross book value of accounts with active breaks as a proportion of total outstanding loans) fell from 1.2% to 0.7% during December as payment breaks continued to expire.

The active break ratio for PDH mortgages fell to 0.4% at the end of December 2020 from 0.7% a month earlier, while the ratio dropped to 0.9% for BTL mortgages. The consumer credit active break ratio more than halved to 0.4%.

The active break ratio for SMEs again fell sharply, down to 2.0% from 3.2% at the end of November.

Notes

This data relates to EBA-compliant payment breaks provided by participating BPFi member institutions. Some data has been estimated. The active break ratio was developed by the Central Bank of Ireland. Unless otherwise stated, all data relate to the report date.

Initial payment breaks are those active for up to three months. Extended payment breaks are those active for at least four and up to six months.

Disclaimer

This report is based on statistical information supplied to BPFi by the participating institutions. While every effort has been made to ensure the accuracy of information included in this report, BPFi can accept no responsibility for errors contained herein. This report is not to be reproduced in whole or in part without prior permission. Figures may not sum due to rounding.

About Us

Banking & Payments Federation Ireland (BPFi) is the principal voice of the banking and financial services sector in Ireland. For queries, contact Anthony O'Brien, Head of Sector Research & Analysis, BPFi at 01-4748810 or anthony.obrien@bpfi.ie.