*[Insert name of political representative]*

*Address one*

*Address two*

*Address three*

*[Date February 2021]*

**Re: New charge, so-called negative interest - double charge in relation to my mortgage loan**

Dear *[Insert name of local TD]*

I am writing to you regarding information recently received from my solicitor, which is that *[Insert bank name]* intends to impose a secondary charge on money I have borrowed from their institution to purchase a house.

This money has been sent to my solicitor to be held in the client account, a necessary part of all conveyancing transactions. This is the bank’s money on which I pay interest. I am now expected to pay an additional charge for holding this money in their own bank. This is, in effect, a double charge.

It has been explained to me that this charge was designed to promote economic activity. However, I cannot see how it is justified to charge me for holding the bank’s money in the bank’s account. This is a new tax on money passing through solicitors client’s accounts including any conveyancing transaction that will add to the existing financial burden already placed on home buyers.

I very much object to having to pay a double charge in relation to taking out my mortgage with *[Insert bank name]*. The banks claim that the new charge (which I understand are intended to be applied on savings) will not impact ordinary consumers. Unfortunately, as I have outlined above, it is everyday consumers like me, your constituents who will be forced to bear the cost of this additional charge. This policy needs to be reversed for future homeowners.

I should be obliged to hear from you in this regard.

Yours sincerely,

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*{Insert name]*

Client