

# The **co-operative** bank

## It's good to be different

## Important Information

### about your loan agreement

It is important that you carefully read the pre-contract credit information document which has also been provided to you with this document and your agreement. The pre-contract credit information document contains key details about the loan agreement that you are considering. You should make sure that you understand your rights and obligations before signing the agreement.

**Where the pre-contract credit information document has been provided to you in person, you may, if you wish, take it away to consider it further before signing the agreement.**

#### Is this product suitable for what I want to use it for?

The loan is generally suitable for medium term borrowing, for example, for up to seven years. The loan provided to you under the agreement may not be suitable for irregular or short-term borrowing of small amounts. For example, the agreement would not be suitable if you wished to repay the loan in less than one year.

If you are using your loan to pay off existing borrowing, then some or all of your loan will not be available for you to spend as you wish.

#### How much will the credit cost me?

Details of the amount of your loan, the interest you will be required to pay and any charges which you may incur are shown in the loan agreement and you should read those details and make sure you are comfortable with them. You will need to repay the total amount payable which consists of the amount of credit and the interest we have calculated at the outset of your loan by paying us the monthly repayments shown in your loan agreement in the section titled "Frequency of Repayments". The total amount you will repay is also shown in the loan agreement.

#### Which other features of the agreement should you be aware of?

Certain features of the agreement may operate in a manner that is disadvantageous to you and we would like to bring such features to your attention.

Consolidating your existing debts by entering into the loan agreement may result in payment by you of interest rates and charges that are higher than those that you had previously paid under your existing agreements. It may also mean that you will take longer to pay off the amount you owe.

If you are a joint borrower under the loan agreement, and you or your fellow joint borrower breaches the terms of the loan agreement, you may be individually called upon to repay the entire loan amount.

#### What are the primary consequences of not keeping up with your repayments?

Missing payments could have a severe impact on your finances, including making obtaining credit more difficult as we report non-payment to the credit reference agencies. Ultimately it may lead to us or a third party debt collector bringing legal action against you to recover the debt and for you being liable for the costs we reasonably incur in doing so.

For late payment of the whole or part of a repayment, interest will be owed on the unpaid amount from when it is due, whether before or after any judgment, at the interest rate shown on your agreement until its actual payment. Where you fail to make your repayments, the total of your debt will increase.

#### Is there a right to withdraw from the agreement?

You can withdraw from this agreement (without having to give us a reason) by sending written notice or calling us within 14 days, starting the date the agreement has been signed by us.

To tell us that you want to withdraw, please call us on **03457 212 212\*** or write to us at The Co-operative Bank p.l.c., PO Box 200, Unit 550 Metroplex Business Park, Broadway, Salford Quays, Manchester M50 2UE.

You must repay the loan without delay, and no later than 30 days, starting the day after you tell us that you want to withdraw. The amount you owe us will be the amount of your loan; we won't charge you any interest. You can repay by cheque or funds transfer.

#### How do you ask us for further explanation or information?

We hope that this and the other information provided contains everything you need to know about the agreement to allow you to make an informed decision about taking the credit. It is important that you understand your obligations under the agreement.

If you have any questions regarding your loan agreement or would like to ask us for more information, please contact us on **03457 212 212\***

**Only sign the agreement when you are satisfied that the product and the terms are right for you.**

**Please call 03457 212 212\* if you would like to receive this information in an alternative format such as large print, audio or Braille.**

**The Co-operative Bank p.l.c. is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (No. 121885). The Co-operative Bank, Platform, smile and Britannia are trading names of The Co-operative Bank p.l.c., P.O. Box 101, 1 Balloon Street, Manchester M60 4EP. Registered in England and Wales No. 990937. Credit facilities are provided by The Co-operative Bank p.l.c. and are subject to status and our lending policy. The Bank reserves the right to decline any application for an account or credit facility. The Co-operative Bank p.l.c. is a member of the Council of Mortgage Lenders and subscribes to the Lending Code which is monitored by the Lending Standards Board.**

\*Calls to 0800 and 0808 numbers are free from landlines and mobiles. Calls to 03 numbers cost the same as calls to numbers starting with 01 and 02. Calls to 0845 and 0870 numbers cost 3p per minute, plus your phone company's access charge. Calls to 0844 and 0843 numbers cost 7p per minute, plus your phone company's access charge. Calls may be monitored or recorded for security and training purposes. Information correct as at 06/2016.



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