

The **co-operative** bank
good with money

Personal Loan Agreement

Terms & conditions

The Co-operative Bank Fixed Sum Loan Terms

Please read and keep these fixed sum loan terms in a safe place. These terms together with the front of this agreement form the loan agreement between you and us, The Co-operative Bank p.l.c. We can refuse to accept an application for a loan from you.

1. Payment

When we have received and processed your signed loan agreement we agree to lend you the amount of credit shown overleaf. You agree to pay us the total amount payable shown overleaf by the repayments and at the times shown overleaf. Where the payment date is shown as 31st of each month, if there is no such date in a particular month, the payment will be the last day of that month.

2. Default

- 2.1 If you or, where there is more than one of you, any of you:
- do not pay us any amount within 30 days of its due date
 - break any other terms of the loan agreement
 - have provided to us information or made any representations which are materially incorrect or misleading
 - are declared bankrupt or have similar proceedings taken against you
 - in the case of a Professional and Career Development Loan, do not take up the Course at the Training Establishment, or before it finishes, you cease to be enrolled on the Course at the Training Establishment
- we have the right to demand that you pay us the outstanding balance under this agreement (together with interest) less any rebate to which you may be entitled. We may claim compensation for early repayment as a result of your default as compensation for the costs we incur as a result of the early repayment. We will send you a default notice where we are required to do so under the Consumer Credit Act 1974.
- 2.2 If we reasonably suspect this loan agreement and/or any other facilities or account that you have with us, is/are being used in relation to criminal activities, we will have the right to demand immediate repayment of the outstanding balance under this agreement (together with interest) less any rebate to which you may be entitled. We may claim compensation for early repayment as a result of your repayment in these circumstances as set out in Condition 2.1

3. Notices

Any demand, notice or statement under this loan agreement can be given to you either electronically via your online account or personally or sent by prepaid post to or left at your address stated in the loan agreement, or your address at the time of posting or last known address. If sent by prepaid first class post it shall be conclusively deemed to have been received by you 48 hours after posting. If sent electronically it shall be conclusively deemed to have been received by you 24 hours after transmission.

4. Joint borrowers

Where the loan is in joint names, each of you are jointly and fully responsible for all the obligations set out in this loan agreement even if the relationship with the other joint borrower(s) ends.

5. Statements

- 5.1 We will send you a statement at least annually if there is an outstanding balance on your account.
- 5.2 Please ensure you check your statement and inform us as soon as possible if there is an item you do not recognise. We will investigate and if there has been an error correct it.

6. Payments

- 6.1 Payments to your Loan account will be via Standing Order and should reach your account on the repayment date agreed. Payments received by us will be applied to your loan account within two hours on the day of receipt, (if the day of receipt falls on a weekend or Bank Holiday, then the payment will be applied to your account on the next working day).
- 6.2 Payment is only made when cleared funds are credited to the account.
- 6.3 You must repay any arrears in full immediately.
- 6.4 In addition to your obligation to make payments to us in accordance with your loan agreement you may also settle part of your debt early. Where you do this we will keep your monthly payments the same (other than the final payment which may vary) and reduce the outstanding term so you will repay your debt earlier.

7. Set-off

If any accounts you hold with us are in credit, we may use them to repay any amount you owe on the other accounts you hold with us in the same name (including any credit card, loan or other accounts, including joint accounts). This is called set-off and we will advise you as soon as possible afterwards when we have done this.

8. Professional and Career Development Loans

- 8.1 If your loan is a Professional and Career Development Loan we may defer the commencement date for your repayments if, prior to the day when you are due to start making repayments, you write to us at Team 100, PO BOX 200, Skelmersdale, WN8 6YB and we agree to the request in line with the rules of the PCDL scheme. This could be because of the following:
- You are unemployed and claiming related benefits (including credited National Insurance contributions), such as Jobseekers Allowance, Employment and Support Allowance, Income Support or Incapacity Benefits.
 - You are employed and you or your partner are in receipt of one or more of the following benefits: Council Tax Benefit, Employment and Support Allowance, Housing Benefit, Income Support, Pension Credit or Working Tax Credit.
 - You are taking part in a Government Training Programme and in receipt of the relevant allowance.
 - You have to attend your course for longer than expected (due to ill health or other special circumstances).

9. Using and sharing your information

The Co-operative Group means The Co-operative Group Limited, Co-operative Insurance Society Limited and any Company or organisation whether wholly or partly owned or are owned by at any time and any other independent UK Co-operative Society.

Your information may be held by us in any form and on any Co-operative Group database and used by us and The Co-operative Group for the purposes set out below.

We and The Co-operative Group may use, analyse and access your information to maintain and develop our relationships with you. Information shared with the credit reference and fraud prevention agencies may be accessed by other organisations and used by us and them to prevent fraud and money laundering.

This may include the following purposes:

- checking details on applications for credit and credit-related facilities
- to make credit decisions about you and anyone to whom you are linked financially or other members of your household
- managing credit and credit-related facilities
- to consider and implement business, product and technology developments
- to undertake statistical analysis, financial risk assessment, money laundering checks (which may include telephoning you), compliance and regulatory reporting, fraud prevention and recovering debt
- checking details on insurance proposals and claims such as motor, household, credit, life and other insurance proposals and insurance claims for you and anyone else linked to your insurance proposal or claim
- to help us identify products and services which may be of interest to you (unless you have asked us not to)
- checking details of job applicants and employees.

We may link your information between your account(s) and other products and services you have with us or The Co-operative Group and with information about others with whom you have a financial link.

We and The Co-operative Group may identify and tell you by letter, telephone, fax, including automated dialling, email or any other means of communication about products and services which may be of interest to you and which are offered by us, The Co-operative Group or other carefully selected organisations or companies (if you do not wish to receive such information please write to us at Customer Services, The Co-operative Bank, P.O. Box 200, Skelmersdale WN8 6NY for more details, but please note this may mean you will not receive information about business, product or service developments which may be of benefit to you). You do agree that we can forward any newsletter, statement message, new terms and conditions or information about any changes to the way your account(s) operate.

We will disclose information outside The Co-operative Group only:

- where you have provided your agreement
- to our agents or subcontractors for operational reasons
- to our affinity partner(s) if you have an affinity product(s)
- to any persons, including, but not limited to, insurers, who provide a service or benefits to you or for us in connection with your account(s)
- to licensed credit reference agencies
- to fraud prevention and other agencies to help prevent crime or where we suspect fraud
- if compelled to do so by law
- for the purpose of compliance and regulatory reporting (for example to the Lending Code Standards Board) and to confirm your identity for money laundering purposes, which may include checking the electoral register
- to any person to whom we will or intend to transfer our rights or obligations.

We may disclose your information to licensed credit reference and/or fraud prevention agencies to help make financial or insurance proposals and claims decisions (this will be during the application process and on an ongoing basis, to decide whether to continue to make products or services available to you or adjust any level of credit) for you and anyone with whom you are linked financially or other members of your household – our enquiries or searches may be recorded – and credit reference agencies may supply us with financial information. If you make several credit applications within a short time, this may temporarily affect your ability to get credit. We may also disclose information to licensed credit reference agencies about how you conduct your account(s) and this information may be shared with other financial institutions to help make financial decisions about you and anyone with whom you are linked financially or other members of your household. If you borrow and do not repay in full and on time, we may tell credit reference agencies who will record the outstanding debt. A link between joint applicants and/or any individual identified as your financial partner may be created at credit reference agencies, which will link your financial records. You and anyone else with whom you have a financial link understand that each other's information will be taken into account in all future applications by either or both of you.

This linking will continue until one of you successfully files a disassociation at the credit reference agencies.

You agree that your information may be transmitted to, from and/or through any country as a result of your use of your account(s) and any services which form part of your account(s) irrespective of the levels of data protection provided in any particular country and at your own risk. If we transfer your information to an agent or subcontractor who provides a service to us in another country outside the European Economic Area we will ensure they agree to treat your information with the same level of protection as us.

If you write to us and pay a fee you have a right of access to your information held by us. Write to us at Customer Care, The Co-operative Bank, P.O. Box 101, 1 Balloon Street, Manchester, M60 4EP.

You have a right of access to your information held by credit reference and fraud prevention agencies on payment of a fee. If you ask we will tell you the name and address of the credit reference and fraud prevention agencies we may use.

We and other organisations may access and use from other countries the information recorded by fraud prevention agencies.

Law enforcement agencies may access and use this information.

We may record and/or monitor telephone calls to enhance security, sort out complaints, improve our customer service and for staff training purposes.

10. General

- 10.1 If you wish to take up this loan you must sign and return the loan agreement within 21 days of receiving it.
- 10.2 We may make changes to this agreement at any time to comply with changes in laws and regulations with which we seek to comply. We will give you 30 days' notice before we make any change.
- 10.3 It is our aim to ensure a complete service at all times, but we will not be responsible when failure is caused by abnormal and unforeseeable circumstances beyond our (or our agents' and/or subcontractors') control, the consequences of which would have been unavoidable despite our efforts to the contrary.
- 10.4 If we relax our rights against you under this agreement on one or more occasions, this will not prevent us from strictly applying our rights against you at any time.
- 10.5 We may use the contact details you have provided, including address and telephone numbers, to contact you. You must phone us on 08457 212 212 or write to us at The Co-operative Bank, Delf House, Skelmersdale, WN8 6NY at your earliest convenience on any change of name, address or other contact details. If you do not do this, we may charge your account with the reasonable costs of locating you.
- 10.6 We may transfer our rights and/or responsibilities under this agreement to any person if:
- that other person is authorised by the Office of Fair Trading to undertake regulated consumer credit business and writes to you and undertakes to carry out all our duties and obligations under this agreement. If it does so, you agree that we will be released from all those duties and obligations
 - we reasonably believe such person is capable of performing our responsibilities.
- No such transfer will affect any rights you have under this agreement.
- You may not transfer any of your rights or responsibilities under this agreement to any person.
- 10.7 This agreement is in English and we will communicate with you in English. This agreement is governed by English Law. Any dispute which arises in relation to this agreement shall be dealt with by any court in the UK, IOM or Channel Islands which is able to hear the case.
- 10.8 You may be liable for other taxes or costs that are not paid via or by us.
- 10.9 A person who is not a party to this agreement has no right under the Contract (Rights of Third Parties) Act 1999 to enforce its terms. This means that only you have the right to enforce a term of this agreement.
- 10.10 If you have a complaint please telephone us on 08457 212 212 or write to Customer Services Manager, The Co-operative Bank, Delf House, Skelmersdale, WN8 6NY. If you still remain unsatisfied you may be entitled to refer your complaint to the Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, Docklands, London E14 9SR or telephone 0845 080 1800. The Co-operative Bank is licensed to carry on a consumer credit business by the Office of Fair Trading, Fleetbank House, 2-6 Salisbury House, London, EC4Y 8JX which is the supervisory authority for consumer credit agreements under the Consumer Credit Act 1974. The Co-operative Bank's Consumer Credit Licence number is 006110.
- 10.11 We may prevent drawdown of the loan after execution of this agreement where this is reasonably justified due to our credit assessment of you or where we are concerned as to fraudulent use of the account. We will notify you in writing when this happens.

Please call 08457 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 is authorised and regulated by the Financial Services Authority (No. 121885), subscribes to the Lending Code and the Financial Ombudsman Service and is licensed by the Office of Fair Trading (No. 006110).

The Co-operative Bank p.l.c., P.O. Box 101, 1 Balloon Street, Manchester M60 4EP. Registered in England and Wales No. 990937.

Calls may be monitored or recorded for security and training purposes.

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Textphone: 08000 684 244