

## Your Personal Loan Explained

The Consumer Credit Directive requires that we bring certain matters to your attention.

**Firstly**, you should read the Standard European Consumer Credit Directive (SECCI) carefully. It contains the Pre-Contractual Information and includes key details about the loan agreement. Before proceeding any further, you can take the SECCI to think more about what we are offering or compare our loan with other credit deals.

**Secondly**, you can repay the loan early in part or in full.

**Thirdly**, if you miss making loan repayments this could have severe consequences for your finances. For example, this may make obtaining credit more difficult in the future for you as we are likely to report non-payment to credit reference agencies and this will adversely affect your credit rating (which most lenders consult when assessing any borrowing application).

If you miss making payments, then you will also have to pay us charges on default. Details of these charges are set out in are detailed in Section 3 of the SECCI – at the part with the sub-heading "Costs in the case of late payments".

**Finally**, if you are having trouble repaying your loan, we will give you reasonable time to pay back the debt. We will only take further action if we cannot come to a reasonable agreement in terms of any payments owing. If you don't repay what is owed, we may obtain a judgment from the court. We may be able to apply to the court for a charging order on any property that you own to enforce the judgment if you don't pay. A charging order normally means that when the property is sold, what is owed requires to be paid out of the sale proceeds but in some cases enforcement could lead to steps being taken to possess any property and its subsequent sale to pay what you owe.

You should only sign the loan agreement if you are sure that this product is suitable to your needs and financial situation.