

Your Credit Card Explained

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

First, you should read the pre-contract credit information documents carefully. It is important that you read the Standard European Consumer Credit Information (SECCI) included in the Terms & Conditions brochure. The SECCI sets out the main features of the credit card including the cost of credit.

Secondly,

- How much you will have to pay in relation to the credit card can be found in sections 2 and 3 of the SECCI.
- Making just the minimum monthly repayment will cost you more overall and it will take you longer to clear the balance in full.
- If we increase an interest rate, there will be an adverse effect on the amount of your minimum monthly repayments and it may take longer to clear any balance.
- Different interest rates apply to different categories of transaction. For example, different interest rates apply to cash advances and purchases.
- When you make a payment, we will use it to reduce your balance in the order set out in the pre-contract credit information. Check this if you intend to use the card for different categories of transactions.

Thirdly, if you miss any payments this could have severe consequences for your finances. It would probably make obtaining further credit from any lender more difficult as we are likely to report any missed payments to credit reference agencies. If you miss payments, you'll also have to pay us the charges set out in section 3 of the SECCI, under the heading "Costs in the case of later payments".

If you miss payments, you'll also have to pay us the charges set out in section 3 of the SECCI, under the heading "Costs in the case of late payments".

Finally, 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 judgement 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. This is likely to affect your ability to obtain further credit from any lender.