

**PREMIUM CREDIT LIMITED**

**Credit Agreement regulated by the Consumer Credit Act 1974**

**This is a running account credit facility that can be used to finance the provision of services**

**Credit provider** ('we', 'us', 'our')

Premium Credit Limited, Premium Credit House, 60 East Street, Epsom, Surrey, KT17 1HB.

Email address :

**Customer** ('you', 'your')

Name <<Customer Name>>

Address: <<Address lines 1 to 5>>

Email Address :

Postcode <<postcode>>

If you are an individual or sole trader, please tell us your Date of Birth:

Day

Month

Year

If you are a company please give your company registration number:

Nature of Business (if applicable)

Mobile Telephone:

**Initial Intermediary** (if applicable)

Name of Intermediary :

Address: [Enter Address]

Scheme Code & branch no: <<scheme code>>

Policy ref: <<client ref>>

There may throughout the duration of this Agreement be a number of different Intermediaries and Service Providers in relation to this Agreement, but the Initial Intermediary specified above (if any) is the Intermediary that we dealt with when first entering into this Agreement.

**IMPORTANT – PLEASE READ CAREFULLY**

- To enter into this Agreement you must be over 18 years old and have a UK residential address or a BFPO address.
- Before signing this Agreement you should carefully read the Terms and Conditions set out in this Agreement and, in particular, Schedule B (Charges), clause B.4 (Variation of Charges) and clause C.22 (Variation), clause C.3 (Missing payments), clause C.4 (Your rights to withdraw), clause C.6 (Security), clause C.14 (Ending this Agreement), clause C.16 (Authorisation by you) and clause C.17 (When the Act does not apply).
- Where you are a partnership or company, the signatory by signing this Agreement confirms that he/she is authorised to sign on behalf of the partnership or company.
- Schedule A (Financial Particulars), Schedule B (Charges), Schedule C (Terms and Conditions) and Schedule D (How we use your personal information) apply to and form part of this Agreement. By signing this Agreement you acknowledge that you have read and agree to these Schedules.

Signed on behalf of Premium Credit Limited of Premium Credit House, 60 East Street, Epsom, Surrey KT17 1HB Registered in England with Company No. 2015200

Signature of Premium Credit Limited

Date of Signature

**Information about how we use your data is contained in Schedule D.**

**Marketing**

From time to time we may want to offer you other similar products or services which we think may interest you. If **you do not** wish to receive this information please tick this box

We would also like to share your personal information with other companies so that they may send you information about products and services that may interest you. If **you do not agree** to being contacted in this way by mail please tick this box.  If **you agree** to being contacted in this way by email, telephone or text message please tick this box

This is a Credit Agreement regulated by the Consumer Credit Act 1974 (unless the Consumer Credit Act 1974 does not apply - see below). Sign it only if you want to be legally bound by its terms.

Signature of Customer(s)

Date of signature(s)

Printed name(s)

Position(s) (if applicable)

If the customer is a partnership or a company then by signing this agreement you confirm that you have authority to sign on behalf of the company or partnership.

**IMPORTANT – WHEN THE CONSUMER CREDIT ACT 1974 DOES NOT APPLY** (please see clause C.17)

Please note: the Consumer Credit Act 1974 does not apply if you are not an individual or you are a partnership of more than three partners.

Further, if the amount of credit exceeds £25,000 and you are entering into this Agreement wholly or predominantly for the purposes of a business carried on, or intended to be carried on, by you, most of the Act does not apply (see Clause C.17.2).

## SCHEDULE A – FINANCIAL PARTICULARS

*Definitions used in this Agreement can be found in clause C.25*

### **A.1. What you can use this Agreement for**

- A.1.1. This Agreement is a running account credit facility which you can use to finance the purchase of Services from Service Providers. Each time you want to use this Agreement to finance the purchase of a Service you (or any Service Provider or Intermediary) must first make a request to us and we will consider whether or not to allow you to use the Agreement to finance that purchase. If we agree to such a financing of a purchase this is referred to as a “Transaction” below.
- A.1.2. We will tell you on request whether you can use the facility to finance purchases from any particular Service Provider or Services that are arranged through any particular Intermediary.

### **A.2. The Duration of the Agreement**

- A.2.1. This Agreement has no fixed or minimum duration.

### **A.3. What you can borrow**

- A.3.1. You can borrow up to the amount of your Credit Limit. [[Your Credit Limit is [£ ]]] [[we will write to tell you what your Credit Limit is at the same time as we write to tell you about your Monthly Payments under clause A.5.1.]].
- A.3.2. We may change the Credit Limit but if we do so we will tell you.
- A.3.3. We will give you at least 30 days' notice in writing before we reduce the Credit Limit. We will not reduce the Credit Limit so that it is less than the Outstanding Balance on the date such reduction takes effect.
- A.3.4. We will not increase the Credit Limit if you tell us that you do not want us to.

### **A.4. How we will provide the credit**

- A.4.1. Once you and we have entered into this Agreement we will open an account (“the Account”) in your name with the credit limit that we have determined under clause A.3.1. Each time that there is a Transaction under this Agreement we will debit this Account with the amount that you borrow and any charges or other amounts that you incur, and credit it with any payments that you make.
- A.4.2. See clause C11.2 for how we will disburse the funds that you borrow.

### **A.5. Repayments**

- A.5.1. You must make your repayments monthly. Each time that there is a Transaction we will tell you in writing (or we will tell the Service Provider or Intermediary in writing who will tell you) the amount and number of Monthly Payments that you need to make to repay that Transaction (including the Transaction Fee, the Facility Fee and any other applicable fees and charges), together with the dates that those payments should be made.
- A.5.2. If there is a previous Transaction(s) outstanding on the Account at the time of the new Transaction your new Monthly Payments will also include the repayment of the outstanding Transaction(s) (including any Transaction Fees, Facility Fees and any other applicable fees and charges).
- A.5.3. If you are repaying more than one Transaction and you pay less than the amount of the payment owing then we will allocate the amount you do pay first to the oldest of the Non Recourse Transactions, and then to the next oldest, and so on, and then we will allocate the remainder to the oldest of the Recourse Transactions, and so on, until all the payment is allocated.
- A.5.4. Your Service Provider or Intermediary may require you to pay a deposit before any Transaction, which they will tell you about. For your Initial Transaction the deposit payable is [£ ].
- A.5.5. See clause B.3 for other charges that may be payable.

### **A.6. The APR and the total amount payable**

- A.6.1. The APR under this Agreement is XXX %APR variable.
- A.6.2. In calculating the APR we have assumed that:
- (a) the Agreement remains valid for any period agreed and that the parties fulfil their obligations under the terms and by the dates specified in the Agreement;
  - (b) the rate of the Transaction Fee and amount of the Facility Fee will remain at the same level as they are for your Initial Transaction and will be applicable for the duration of the Agreement, and that no new charges are introduced;
  - (c) [[your credit limit is £1,200, and that it is drawn down in full]] [[the Credit Limit is drawn down immediately and in full]]; and
  - (d) the credit is provided for a period of one year starting from the date of the initial drawdown, the capital is repaid in equal 12 monthly payments commencing one month after the date of the initial drawdown, the final payment made by you clears the balance of capital, Transaction Fees, Facility Fees and any charges, and that the Transaction Fees, Facility Fees and any charges are applied in accordance with the drawn downs and repayments of capital and as provided for in this Agreement.
- A.6.3. On the basis of the same assumptions as set out in clause A.6.2 above the total amount that you would pay under this Agreement would be £XXX (including any deposit and any fees and charges).

### **A.7. Fees and Charges for the Initial Transaction**

- A.7.1. The amount of the Transaction Percentage for your Initial Transaction is [ ]% (subject to a minimum Transaction Fee of £15). The amount you are borrowing for your Initial Transaction is [£ ] which results in a Transaction Fee of £[ ].
- A.7.2. The amount of the Facility Fee for your Initial Transaction is [£ ].

## SCHEDULE B – CHARGES

Definitions used in this Agreement can be found in clause C.25

### Section 1 of Schedule B - Fees that are payable for each Transaction

#### B.1. Transaction Fees

- B.1.1. We do not charge interest on Transactions under this Agreement but instead we will charge you a Transaction Fee, equal to a percentage of the amount that you borrow in respect of that Transaction. The Transaction Percentage that applies to your Initial Transaction is set out at clause A.7.1.
- B.1.2. The Transaction Percentage at clause A.7.1 only applies to your Initial Transaction. We may charge different Transaction Percentages for your future Transactions. Factors that influence the amount of the Transaction Percentage include the nature of the Service that you finance, our relationship with any Intermediary, the identity of the Service Provider, and the state of the financial markets at the relevant time.
- B.1.3. There may also be a minimum Transaction Fee that applies to any future Transactions, which we will tell you about at the time that we tell you about your Transaction Fee.
- B.1.4. We will always tell you the amount of the Transaction Fee, whether there is a minimum Transaction Fee, and the Transaction Percentage for a Transaction in writing, and the Transaction Fee and the Transaction Percentage are not applicable until we do this.
- B.1.5. Once we have notified you in writing under clause B.1.4 above you have 7 days in which you can notify us that you do not want to go ahead with the Transaction. See clause C.12 below.

#### B.2. Facility Fees

- B.2.1. Unless we tell you otherwise in addition to the Transaction Fee we will charge you a flat fee (a "Facility Fee") for each Transaction in accordance with the table below

Amount of Transaction	Facility Fee where the Transaction is for Business Purposes	Facility Fee where the Transaction is not for Business Purposes
Below £1,000	£5	£0
£1,000 - £5,000	£10	£0
Above £5,000	£25	£0

### Section 2 of Schedule B - Other charges that you may have to pay

#### B.3. Other charges

##### Non Direct Debit charges

- B.3.1. You must pay
- £2.50 for each payment made by any method other than by Direct Debit (payable at the same time as the payment) except payment by debit card;
  - £5 each time we change your Monthly Payment Date where you (or the Intermediary or Service Provider) request it; and
  - £10 each time we write to you to remind you to return your signed Agreement to us.

##### Missed payment charges

- B.3.2. You must pay a Default Charge each time you miss a payment or a Direct Debit from your bank account is returned unpaid for any reason (payable at the same time as you pay the missed payment or with your next Monthly Payment, whichever occurs earlier). For Recourse Transactions the Default Charge is £20.00. For Non Recourse Transactions the Default Charge is £35.

##### Enforcement charges

- B.3.3. We will also charge you all our reasonable costs, charges and expenses incurred by us enforcing our rights under the Agreement (including any legal costs arising from issuing or defending court proceedings). These are payable on demand.

##### Administration charges

- B.3.4. You must pay our reasonable fees and charges to cover the reasonable administration costs we incur in dealing with any queries or requests you make in connection with the Account (including any request by you to change a Monthly Payment Date or for a copy of any document) unless we are not legally entitled to charge you such amounts. We shall tell you when you incur these fees and charges and the amounts incurred, which are payable at the same time that you make your next Monthly Payment, or if there are no Monthly Payments scheduled, on demand.

### Section 3 of Schedule B - Variation of fees and charges

#### B.4. Variation of fees and charges

- B.4.1. We may vary our charges from time to time and/or introduce additional charges in accordance with clause C.22 (Variation).
- B.4.2. We will tell you the Transaction Fee for each Transaction.
- B.4.3. We will give you 7 days' notice in writing of any variation in the applicable Facility Fees as set out in clause B.2.1 above. Such variation will only apply to future Transactions.

- B.4.4. Otherwise if we introduce any new fees that are payable for each Transaction (i.e fees that if introduced would be of a type that would fall within Section 1 of Schedule B above), or vary those fees, we will give you at least 7 days' notice in writing of that variation and the variation will only apply to future Transactions.
- B.4.5. We may vary any of the other fees or charges that you may have to pay (under clause B.3) by giving you 30 days' notice (see clause C.22).
- B.4.6. If you are unhappy with any variation you may end this Agreement at any time under clause C.14. If you do this you must immediately repay any Outstanding Balance.

**Sample Credit Agreement**

## SCHEDULE C – TERMS AND CONDITIONS

*Definitions used in this Agreement can be found in clause C.25*

### KEY TERMS

#### C.1. What this Agreement can be used to purchase

- C.1.1. You can use the facility under this Agreement to finance the purchase of Services from a Service Provider.
- C.1.2. Generally the types of Service that Service Providers provide are insurance services, professional fees, regulatory fees, fees for club memberships or professional subscriptions, and school fees. However we may add new Service Providers from time to time, who may provide new types of Service.
- C.1.3. Our processing of a Transaction (including the payment to any Service Provider or an Intermediary of an amount in relation to a Service) does not mean or imply that any Service is in force. You should contact your Service Provider or Intermediary to see whether or not this is the case.
- C.1.4. We may, in our absolute discretion, refuse to finance a Service from any particular Service Provider, or to a category of Service Providers, or to any description of Service Provider. By way of example we may in our absolute discretion decide that you may only use the facility to purchase Insurance Policies, or Insurance Policies from a particular Insurer. Any such restriction shall not affect any Transactions that have already occurred.
- C.1.5. Where we decide to restrict your use of the credit under clause C.1.4 we will give you notice in writing of our decision either before we restrict your credit or, if that is not practicable, immediately afterwards. We will provide reasons for our decision.
- C.1.6. You may not use the facility under this Agreement to fund any payments that you owe us under the Agreement. Nothing in this clause shall affect our rights under clause C.2.2 to add overdue charges to the Account.
- C.1.7. Where we allow you to use the Agreement to fund a Service this is not a recommendation by us that you should purchase that Service and it is not an endorsement of that Service.

#### C.2. Charges

- C.2.1. No interest is payable on late payments.
- C.2.2. We may (but shall not be obliged to) debit the Account with any charge payable under clause B.3 (including any new fees introduced by us) which are not paid by their due date.
- C.2.3. We may collect any charges by Direct Debit. See clause C.13.3 below.

#### C.3. Missing payments

- C.3.1. Missing Monthly Payments may mean that you incur additional charges (as set out in clause B.3.2) and could have severe consequences including, for example, cancellation of your Services, legal proceedings being taken against you and making it more difficult for you to obtain credit in future. We may also take account of your payment history when assessing any future application for credit with us. We may report non-payment to credit reference agencies and this may adversely affect your credit rating (which most lenders consult when assessing any borrowing application).
- C.3.2. If you fail to repay what is owed we may obtain a judgment from the court. This is often called a CCJ (County Court Judgment) and is likely to make it more difficult for you to obtain further credit. In some circumstances we may obtain bankruptcy, administration and other orders following judgment – this could include a charging order over your home, which could ultimately result in you losing your home.

#### C.4. Your right to withdraw

- C.4.1. Clauses C.4.2 to C.4.6 do not apply if your Agreement is not regulated by the Act (see clause C.17) or where your Credit Limit under this Agreement exceeds £60,260.00 (see clause C.4.7). In either of these situations you have no right to withdraw from this Agreement.
- C.4.2. Save in the situations specified in clause C.4.1 above, you have the right to withdraw from this Agreement without giving any reason within a period of 14 days. This period begins on the latest of the following:
- the day after the day on which this Agreement is made;
  - the day after the day on which you receive our terms and conditions (and any other information which we are required to give you with those terms and conditions);
  - the day after the day on which we notify you of the Credit Limit (if we have not already told you of the Credit Limit in clause A.3.1 of this Agreement); or
  - the day after the day on which we inform you the Agreement has been executed in identical terms to a copy of the agreement already provided to you.
- C.4.3. If you wish to withdraw from this Agreement you must notify us by writing to The Operations Centre, Premium Credit Limited, Premium Credit House, 60 East Street, Epsom, Surrey, KT17 1HB, or by emailing [customer.services@pcl.co.uk](mailto:customer.services@pcl.co.uk) or calling us on 0844 736 9836 before the end of this 14 day period. Clauses C.4.4 to C.4.6 are then applicable.
- C.4.4. You will be responsible for paying charges for any Services you have received unless you make other arrangements to pay for your Services with your Service Provider or Intermediary (if any).
- C.4.5. If we have not already paid the credit to any Service Provider then we will not do so and you need make no payment to us. If we have paid a Service Provider then:
- we may, if we have such arrangements with a Service Provider or any Intermediary, require the Service Provider or Intermediary to pay us in full an amount equal to the amount of credit provided. If we do so you shall be liable to pay that amount to the Service Provider or Intermediary;
  - if we do not have such arrangements, or if we do not require such a repayment, then you must pay us in full the amount of credit provided. You must do this without undue delay and no later than 30 days after telling us that you want to withdraw from this Agreement. You can make this payment by credit or debit card over the telephone by calling us on 0844 736 9836 or cheque made payable to "Premium Credit Limited" delivered to The Accounts Department, Premium Credit Limited, Premium Credit House, 60 East Street, Epsom, Surrey, KT17 1HB. If we receive payment inside 30 days no interest is payable on the amount of credit;
  - if we have paid for Services from more than one Service Provider or arranged by more than one Intermediary by the time that you exercise your right to withdraw then we may make a request under sub-paragraph (a) above from any or all of the Service Providers or Intermediaries. The provisions of sub-paragraph (b) will apply to any part of the total credit that we have advanced that we have not made a request for.
- C.4.6. If you exercise your right to withdraw from this Agreement we may immediately inform the Service Provider or Intermediary of your withdrawal from this Agreement.
- C.4.7. If your Credit Limit exceeds £60,260.00 at the time that this Agreement was entered into and the Agreement is regulated by

the Act then you represent to us, acknowledge, and agree with us, that the Agreement was not entered into after any face to face discussions with us, any Intermediary or any Service Provider, or alternatively that you signed the agreement at the trade premises of the person (or at the trade premises of one of the persons) with whom you had such face to face discussions.

#### **C.5. Early repayment**

C.5.1. You have the right to repay early the whole or any part of the Outstanding Balance at any time. If you wish to do so, you must notify us by writing to or calling us using the details in clause C.4.5(b) and provide payment by credit or debit card or send us a cheque for the amount you wish to repay made payable to "Premium Credit Limited".

#### **C.6. Security**

C.6.1. If you use the facility provided under this Agreement to finance the purchase of an Insurance Policy then clauses C.6.2 to C.6.8 apply to each Insurance Policy that is so financed.

C.6.2. As security for payment of the part of the Outstanding Balance that relates to the Insurance Policy you assign to us, with full title guarantee, by way of continuing security all of your rights, title and interest in and to the Insurance Policy and any sums payable to you (for whatever reason) under or by virtue of the Insurance Policy, including any refunds or rebates or any right that you may have to compensation from the Financial Services Compensation Scheme (FSCS) in relation to the Insurance Policy. We will reassign the above rights to you once the part of the Outstanding Balance that relates to the Insurance Policy has been repaid.

C.6.3. You irrevocably direct the Insurer and/or the FSCS (as the case may be) to pay directly to us any sum (or any part of the sum up to the value of the part of the Outstanding Balance that relates to the Insurance Policy) to which you may become entitled:

- (a) under the Insurance Policy;
- (b) by virtue of the cancellation of the Insurance Policy; or
- (c) from the FSCS in respect of the Insurance Policy, in order to repay the part of the Outstanding Balance that relates to the Insurance Policy.

C.6.4. We shall be entitled to notify the Insurer and/or the FSCS of the provisions of clauses C.6.2 and C.6.3 and have this noted on the Insurance Policy.

C.6.5. This means that you will not receive any amounts payable to you under the Insurance Policy, any rebate or reimbursement of Insurance Premiums or any amounts payable to you under the FSCS in respect of any such Insurance Policy until the part of the Outstanding Balance that relates to the Insurance Policy has been repaid.

C.6.6. The receipt of any money by us under this clause shall not release you from liability to pay:

- (a) any other part of the Outstanding Balance that does not relate to the Insurance Policy; or
- (b) any remaining part of the Outstanding Balance that does relate to the Insurance Policy but which is not repaid by the receipt of such money.

C.6.7. For the purposes of this clause the part of the Outstanding Balance that relates to the Insurance Policy includes the Transaction Fee in relation to the financing of the purchase of that Insurance Policy, the Facility Fee, any fees or charges that we may have introduced that relate to the financing of the purchase of the Insurance Policy, and any other charges payable under Schedule B that we reasonably think are attributable to the financing of the Insurance Policy, for example default charges incurred because of a missed payment.

C.6.8. For the purposes of clause C.6.7 if a charge or fee appears to relate to more than one Service, we may still attribute it in full to the Insurance Policy if it is reasonably linked to the financing of the Insurance Policy.

C.6.9. We may by giving you 7 days' written notice amend this clause so that it also applies to other types of Service, and any reference to an Insurance Policy in this clause shall include a reference to that type of Service. However, such amendment will only apply to future Transactions and the amendment will not apply to any Transactions that have already taken place.

C.6.10. Where we are required to do so under the Act we shall serve a default notice on you before we enforce any security.

C.6.11. See clauses C.14 and C.16 for other actions that we may take to recover money owing to us.

#### **C.7. Unsatisfactory goods or services**

C.7.1. This clause does not apply if your Agreement is not regulated by the Act. See clause C.17.

C.7.2. We have relationships, or we contemplate entering into relationships, with some of the Service Providers. Where this is the case then if you have received unsatisfactory goods or services paid for under this Agreement from those Service Providers, which individually cost more than £100 and not more than £30,000, you may have a right to sue the Service Provider, us or both.

C.7.3. We will tell you on request whether we have a relationship with a Service Provider that falls within clause C.7.2 above.

#### **C.8. Complaints**

C.8.1. If you have a complaint, please call us on 0844 736 9818 or write to us by email to [qualitycontrol@pcl.co.uk](mailto:qualitycontrol@pcl.co.uk) or by post at Quality Control, Premium Credit Limited, Premium Credit House, 60 East Street, Epsom, Surrey, KT17 1HB. We have procedures in place to handle your complaint fairly and quickly but if you are not satisfied with the outcome of your complaint you can write to the Financial Ombudsman using the details below.

#### **C.9. Ombudsman Scheme**

C.9.1. If you are not a business, you have the right to complain to the Financial Ombudsman Service at South Quay Plaza, 183 Marsh Wall, London E14 9SR. If you are a business, you may have the right to complain to the Financial Ombudsman Service.

#### **C.10. Supervisory Authority**

C.10.1. We are a provider of loans in the United Kingdom, and our regulating authority is the Office of Fair Trading, Fleetbank House, 2-6 Salisbury Square, London, EC4Y 8JX ([www.oft.gov.uk](http://www.oft.gov.uk)). Our consumer credit licence number is 0623577.

### **OTHER TERMS**

#### **C.11. The Operation of the Account**

C.11.1. A request to us from a Service Provider or any Intermediary on your behalf for a Transaction shall be treated as a request made by you.

C.11.2. If we agree to a Transaction then provided it would not cause the balance on your Account to exceed the Credit Limit we will pay the Transaction Amount to the Service Provider or Intermediary and debit your Account with the Transaction Amount and the Transaction Fee, any Facility Fee and any other fees or charges that may be introduced or apply to Section 1 of Schedule B.

C.11.3. If a Transaction is requested that would result in you exceeding your Credit Limit we may increase your Credit Limit to accommodate that request, as long as you have not told us that you do not want your Credit Limit to be increased. We will tell you if we do this.

#### **C.12. Changing your mind about a Transaction**

C.12.1. Once we have notified you in writing of the amount of the Transaction Fee and the Transaction Percentage in accordance

with clause B.1.4 you, or an Intermediary or Service Provider on your behalf, can tell us within 7 days of that notification that you do not want to go ahead with the Transaction. If you want to do this you should contact us using the contact details set out in clause C.4.3. This right does not apply to the Initial Transaction.

C.12.2. If you notify us under clause C.12.1 then:

- (a) you shall not have to pay any Fees for that Transaction and we will remove any debits from your Account that relate to that Transaction;
- (b) Your Monthly Payments (if any) shall revert to as they were before the Transaction;
- (c) if you have made any payments in respect of the Transaction we shall refund the payment, or that part of the payment that relates to the Transaction, to you.

### C.13. Additional terms governing repayments

C.13.1. You agree to pay us the Monthly Payments by the Monthly Payment Dates.

C.13.2. You may pay more than the Monthly Payment. If you pay more than the Monthly Payment we will recalculate the amount and/or the number of your remaining Monthly Payments to take account of the overpayment. We will tell you the amount and number of the revised Monthly Payments once we have performed this calculation.

C.13.3. Unless otherwise permitted by us, you must pay the Monthly Payments by Direct Debit. This should be from the bank account that you or your Service Provider or Intermediary tell us about. You must ensure that all Direct Debits are paid when first presented for payment and that a valid Direct Debit Instruction is in place at all times for the bank account you have asked us to use for collecting your Monthly Payments.

C.13.4. We may, at our discretion, allow Direct Debit payments under this Agreement to be made from a third party's bank account with that third party's consent. If we do, you agree that:

- (a) you remain responsible under this Agreement for making sure that the payments are made;
- (b) the third party has agreed to making such payments;
- (c) we may provide the third party with a copy of this Agreement and associated documentation even though it contains your personal data;
- (d) the third party will provide any information that we require to verify the third party's identity and any other information that we reasonably require; and
- (e) if any payment fails to be made we will write to you regarding the default, not the third party.

C.13.5. If you have two or more agreements with us, we may decide to apply any payment or other sum received from you or paid on your behalf towards the discharge of any amounts due under those agreements in such proportion as we think fit. This does not affect your right under section 81 of the Act which allows you to choose how to apply your payments between your agreements in such proportions as you think fit.

C.13.6. You should make all payments under this Agreement in full and without deduction or set-off.

### C.14. Ending this Agreement

C.14.1.

- (a) You (or in accordance with clause C.16.4 a Service Provider or any Intermediary on your behalf), may end this Agreement immediately at any time by calling us on 0844 736 9836 or writing to us at the address shown in clause C.4.3.
- (b) If this Agreement is regulated by the Act we may end this Agreement at any time by giving you at least two months notice unless we are prevented from giving such notice in law. If this Agreement is not regulated by the Act we may end this Agreement at any time by giving you at least 7 days' notice unless we are prevented from giving such notice in law.

C.14.2. If you or we end this Agreement, you must immediately pay us the Outstanding Balance. If you don't make such payment we can tell any Intermediary or Service Provider about this under clause C.14.5 which may result in the Service being cancelled. Any such notification does not relieve you of your obligation to pay the Outstanding Balance – see clause C.14.15.

C.14.3. Subject to any notice that we are required to serve on you under the Act or any other legislation we may end this Agreement in the following circumstances:

- (a) If you fail or (where applicable) a third party fails to make a Monthly Payment or other payment when it is due;
- (b) If you breach any material term of this Agreement;
- (c) If, without our approval, your Direct Debit Instruction is cancelled or we are unable to set up a Direct Debit instruction or, if your Direct Debits are being paid by a third party, that third party Direct Debit instruction is cancelled;
- (d) If you fail or refuse to provide us with information when we need it to verify your identity or carry out other regulatory checks;
- (e) If you provide your Service Provider, Intermediary or us with untrue, misleading or incomplete information that affects or would have affected our decision to lend to you; or
- (f) In the event of your bankruptcy or, if you are a company, a resolution is passed or steps are taken for its dissolution, winding up, receivership or administration.

C.14.4. If we end the Agreement in any of the above circumstances we may require you to immediately pay to us the Outstanding Balance. If you don't make such payment we can tell any Intermediary or Service Provider about this under clause C.14.5 which may result in the Service being cancelled.

C.14.5. If any event referred to in clauses C.14.1 to C.14.4 of this Agreement occurs or this Agreement is ended, cancelled or terminated for any other reason then:

- (a) we may immediately inform any Intermediary of the events that have occurred and of the ending, cancellation or termination of this Agreement. You acknowledge and agree that in respect of any Service where you have not repaid all sums owing to us for financing that Service (including any charges under Schedule B) the Intermediary may instruct the relevant Service Provider on your behalf to cancel the Service (or, if this occurs shortly after the start or renewal of the Service, to notify the Service Provider that the Service has not been taken up) and to collect any refund due under the Service and (if any money is owed to us under this Agreement) pay it to us;
- (b) we may immediately inform any Service Provider of termination of this Agreement. You acknowledge and agree that in respect of any Service where you have not repaid all sums owing to us for financing that Service (including any charges under Schedule B) the Service Provider may cancel the Service and (if any money is owed to us under this Agreement) pay any refund which may be due to us;
- (c) you acknowledge and agree that in respect of any Service where you have not repaid all sums owing to us for financing that Service (including any charges under Schedule B) we may instruct the Service Provider or any Intermediary on your behalf to cancel the Service and (if any money is owed to us under this Agreement) pay any refund which may be due to us.

If you do not want the Service to be cancelled you must find alternative means of paying for the Service.

C.14.6. Clause C.14.5 may not apply to any financing of a fee or charge payable to a regulatory body, however in those circumstances we may, if any event in clauses C.14.1 to C.14.4 of this Agreement occurs or this Agreement is ended, cancelled or terminated for any reason, notify the regulatory body of the termination or ending of this Agreement. We will tell you on request whether

or not clause C.14.5 applies to the financing of a fee or charge payable to a regulatory body.

- C.14.7. If we agree to allow you to use this facility to finance new or different types of Service under clause C.1.2 then it may be that clause C.14.5 does not apply to some or all of these new or different types of Service. We shall tell you on request whether or not this is the case.
- C.14.8. If the first Direct Debit following the start or renewal of a Service is unpaid and/or the Service is cancelled or not taken up and we have not already paid any Intermediary or any Service Provider, we will not make such payment and will credit the Account (if we have already debited it) with the amount of the relevant advance. We will waive our entitlement to the Transaction Fee, Facility Fee or any other fee payable under Section 1 of Schedule B (including any new fees) in these circumstances. If you do not want the Service to be cancelled you must find another means of paying for the Service. If you do want to cancel the Service you will be responsible for paying any charges for the Service and putting in place any alternative Service and/or payment arrangements you need.
- C.14.9. You acknowledge that we may have arrangements with any Intermediary or any Service Provider under which the Intermediary or Service Provider must, on request, pay to us an amount equal to the Outstanding Balance or the part of the Outstanding Balance that relates to a particular Service. You agree with us, any Service Provider and any Intermediary that, where we receive payment from the Service Provider or any Intermediary, you shall be liable to pay the Service Provider or Intermediary (as the case may be) an amount equal to the monies received by us from it and the Service Provider or Intermediary shall be entitled to recover any such sums directly from you and may exercise its rights under clause C.14.5 (without prejudice to any other rights it may have). This clause shall survive termination of this Agreement (and may apply even if the Agreement has not ended).
- C.14.10. If you change the Intermediary in relation to a particular Service or Services, and you change from an Intermediary with whom we have arrangements as described in clause C.14.9 to an Intermediary with whom we do not have such arrangements, then we may by giving you 14 days notice in writing require you to repay the part of that Outstanding Balance that relates to that Service or Services.
- C.14.11. For the purposes of this clause the part of the Outstanding Balance that relates to the Service includes the Transaction Fee in relation to the financing of the purchase of that Service, the Facility Fee, any charges that we may have introduced that relate to the financing of the purchase of the Service, and any other charges payable under Schedule B that we reasonably think are attributable to the financing of the Service, for example default charges incurred because of a missed payment.
- C.14.12. For the purposes of clause C.14.11 if a charge reasonably appears to relate to more than one Service, we may attribute it in part between the Services or attribute it full to any one of those Services, as we see fit.
- C.14.13. We will tell you on request whether we have arrangements as set out in clause C.14.9 with any particular Intermediary or Service Provider.
- C.14.14. We reserve the right not to make payment to any Service Provider or any Intermediary if notice is given to terminate our agreement with the Service Provider or Intermediary or the Service Provider or Intermediary is in breach of that agreement with us.
- C.14.15. If we exercise our rights under clauses C.14.2, C.14.5 or C.14.9 we shall apply any sums that we receive against the Outstanding Balance. This shall not release you from your liability to pay any part of the Outstanding Balance that is still outstanding after we have received any such sums.

## C.15. General

- C.15.1. We are a member of the Finance and Leasing Association ("FLA") and we follow the FLA Lending Code a copy of which is available at [www.fla.org.uk](http://www.fla.org.uk).
- C.15.2. We may pay remuneration (including commission) to any Intermediary or Service Provider for introducing you to us.
- C.15.3. If you have difficulty using our services due to a disability, contact us by telephone on 0844 736 9836 or email [customer.services@pcl.co.uk](mailto:customer.services@pcl.co.uk). For those with a hearing impairment our Textphone number is 01372 746827.
- C.15.4. You will on request provide such information about any Service, Service Provider or Intermediary as we reasonably require.

## C.16. Authorisation by you

- C.16.1. You irrevocably authorise us to notify and instruct any Service Provider or any Intermediary as provided for in clause C.14.5.
- C.16.2. You acknowledge and agree that:
- the Service Provider has been selected by you to provide the Service on your behalf and is not our agent (other than as may be provided for by the Act); and
  - any Intermediary has been selected by you to procure the Service and is not our agent.
- C.16.3. You acknowledge and agree that we may pay commissions and other remuneration in connection with this Agreement to any Service Provider and/or any Intermediary and/or any third party involved in the arrangement of this Agreement.
- C.16.4. You authorise a Service Provider or any Intermediary to request us orally or in writing (by whatever medium including email) to call upon or cancel this facility on your behalf.
- C.16.5. You authorise a Service Provider or Intermediary, upon request by us, to give us information about the status of your Service, or any account that you have with the Service Provider and/or Intermediary.
- C.16.6. Where you provide us with an email address and/or mobile telephone number you authorise us to use either or both of these to send you notifications to create an online account in Our Online Portal in order that you can access or view documents that we have made available or sent to you.
- C.16.7. You acknowledge and agree that following activation of your account in Our Online Portal or when you have given us an email address then, where permitted by law, we can use your account in Our Online Portal or your email address to:
- send you copies of this Agreement;
  - provide you with written notice about the amount and number of your Monthly Payments, the Monthly Payment Dates, the amount of any Transaction Fee (including any minimum Transaction Fee) and any Transaction Percentage, or provide you with any other information that we think appropriate about Transactions;
  - let you know about changes to this Agreement (including changes to charges or the introduction of new charges) changes to Facility Fees and charges, the introduction of new fees or charges or about any other changes to your Agreement;
  - send notices to you about your Account and this Agreement;
  - provide any statement to you;
  - send any other documents to you.
- C.16.8. For the purposes of clause C.16.7 you agree that we can send you documents:
- if sent to your account in Our Online Portal, in any format that can be opened by you when using Our Online Portal;
  - if sent to you by email, in either Word format or PDF format.
- C.16.9. Where we send documents to you by email we will use the latest email address for you that you have provided to us. If you do not receive a notification because you have changed your email address or mobile telephone number without telling us, we will not be responsible for your non-receipt of such notification.



C.16.10. You may withdraw your consent under clauses C.16.7 and C.16.8 either by telling us when you enter into this Agreement, or at a later time by giving us 30 days' notice.

C.16.11. You warrant and represent to us that, unless you give notice as set out in clause C.16.12 a Service Provider and/or any Intermediary is authorised, and will at all times have authority, to instruct us, in your name and on your behalf, as set out in clause C.16.4 above.

C.16.12. You may revoke the authorisation set out in clauses C.16.4 and C.16.5 above at any time, by giving written notice to the Service Provider and/or Intermediary and forwarding a copy of the notice to us. That notice shall not affect the validity of any credit previously made available by us under this Agreement on the instructions of the Service Provider and/or Intermediary.

C.16.13. All rights conferred by you on a Service Provider and/or Intermediary under this Agreement are intended to be for the benefit of, and enforceable by, the Service Provider and/or Intermediary by virtue of the Contracts (Rights of Third Parties) Act 1999. We and you may terminate or rescind this Agreement or vary any of its terms without the consent of and without reference to any Service Provider or Intermediary. Other than as set out in this clause, this Agreement shall not give any rights to any other person by virtue of the Contracts (Rights of Third Parties) Act 1999.

C.16.14. You agree that if you fail to make payments under this Agreement and you have authorised a Service Provider and/or any Intermediary to make payments using your credit/debit card, the Service Provider and/or Intermediary is permitted to use that credit/debit card to pay to us any missed Monthly Payments or unpaid charges on your behalf.

#### **C.17. When the Act does not apply**

C.17.1. If you are a body corporate or a partnership consisting of more than three persons, this Agreement is not regulated by the Act and the rights, protections and provisions of the Act set out or referred to in this Agreement, as well as the right of withdrawal, do not apply.

C.17.2. If you are borrowing more than £25,000 and you are entering into this Agreement wholly or predominantly for the purposes of a business carried on, or intended to be carried on, by you, this Agreement is not regulated by the Act and the rights, protections and provisions of the Act set out or referred to in this Agreement, as well as the right of withdrawal, do not apply. However, you still have rights under sections 140A to C of the Act if the relationship between you and us is unfair. For example you can apply to the court for an order that we repay sums to you, or ask the court to amend the Agreement.

#### **C.18. Notices**

C.18.1. We may send any notice under this Agreement to your address stated at the start of this Agreement or any other address notified by you or any Service Provider and/or any Intermediary on your behalf.

C.18.2. You must immediately update your details through Our Online Portal or notify us in writing or by telephone of any change of your address, mobile telephone number and/or email address. You must immediately notify us in writing if the Service Provider's or any Intermediary's authority set out in clauses C.16.4 and C.16.5 is terminated.

C.18.3. You must immediately tell us in writing if, before the Outstanding Balance relating to that Service is repaid:

- (a) that Service is cancelled or ended;
- (b) you change Service Provider in relation to that Service;
- (c) you change Intermediary in relation to that Service.

C.18.4. See clauses C.16.7 and C.16.8 for our rights to send you notices electronically.

#### **C.19. Invalidity**

C.19.1. The invalidity, illegality or unenforceability of any provision of this Agreement shall not affect the validity, legality or enforceability of any other part of it.

C.19.2. If any part of this Agreement is found to be invalid, illegal or unenforceable in any jurisdiction that shall not make the Agreement invalid, illegal or unenforceable in any other jurisdiction.

#### **C.20. Waivers**

C.20.1. If we become entitled to exercise any right against you, whether under this Agreement or by virtue of some other right, then if we fail or delay to exercise that right, or only exercise it in part, this shall not prevent us from exercising that right (or any other right) in full at a later time.

#### **C.21. Assignment**

C.21.1. We may assign and/or transfer any of our rights and/or obligations under this Agreement provided that it does not adversely affect your rights or obligations under this Agreement. You may not assign or transfer any of your rights or obligations under this Agreement.

#### **C.22. Variation**

C.22.1. We may from time to time vary this Agreement including, but not limited to, the charges set out in Schedule B.

C.22.2. If you ask us to we may, but are not obliged to, vary your Monthly Payment Dates.

C.22.3. We may change the amount of any charge in Schedule B, and introduce new or different fees and charges at any time, to take account of the following or any changes in the following:

- (a) interest rates made by the Bank of England, our funding costs or other costs in administering your Account (including the cost of processing each Transaction through the Account), our systems or our products and services; and to ensure our business is run prudently;
- (b) external factors, such as interest rates, stock markets, labour costs, new technologies, other innovations or changes in general economic conditions;
- (c) the legal or regulatory obligations which affect us;
- (d) the amount of remuneration (including commission) we pay to your Service Provider or any Intermediary for introducing you to us;
- (e) any increase in the risks associated with providing credit to you.

C.22.4. Otherwise we may vary this Agreement to:

- (a) make it easier to understand;
- (b) take account of developments in technology;
- (c) give effect to changes in law, regulation, applicable codes and practices;
- (d) give effect to any new charge introduced under clause C.22.3; or
- (e) for any other valid reason.

C.22.5. Unless this Agreement states otherwise, or as is required by law, we will give you at least 30 days prior notice in writing of any variation.

C.22.6. Where we introduce a new charge under Section 1 of Schedule B, or vary a charge payable under Section 1 of Schedule B, we may give you only 7 days' notice in writing about the introduction or variation but such an introduction or variation will only apply to future Transactions.

C.22.7. Nothing in this clause shall impair or otherwise affect our ability to determine the Transaction Fee for each Transaction, as provided for in clause B.1.2.

#### **C.23. Restriction on further credit**

C.23.1. We may at any time terminate or suspend your right to draw down any further credit. We will normally only do so if:

- (a) we consider your continued creditworthiness to be unsatisfactory; or
- (b) we consider it necessary to do so following the completion of identity, verification or other regulatory checks or where you fail to provide us with information to complete such checks after it has been requested from you by us.

However, where it is justified we may do so for other reasons which we will tell you about when we notify you of our decision. We will notify you of our decision as soon as possible unless such notification is prohibited by law or may prejudice the prevention or detection of crime, the apprehension or prosecution of offenders or the administration of justice. Unless it is not practical to do so we will serve notice on you before your right to draw down credit is affected.

#### C.24. Law and jurisdiction

C.24.1. If you enter into this Agreement in England, Wales, Scotland or Northern Ireland then this Agreement and any relations with you prior to its conclusion shall be governed by and construed in accordance with English law. Otherwise the applicable law shall be the law of the jurisdiction in which you reside.

C.24.2. Where this Agreement is governed by English law then the relevant courts of the United Kingdom will have exclusive jurisdiction in relation to this Agreement. Otherwise the English Courts will have non-exclusive jurisdiction in relation to this Agreement.

C.24.3. Nothing in clause C.24.1 shall make the Act applicable to your jurisdiction if it would not already be so applicable.

#### C.25. Definitions

C.25.9. In this Agreement, the following words and phrases in bold have the meanings shown next to them:

**Account** means the account referred to in clause A.4;

**Act** means the Consumer Credit Act 1974 as amended or re-enacted from time to time;

**Agreement** means this credit agreement;

**Business Purpose** means a purpose for a business carried on, or intended to be carried on, by you;

**Credit Limit** means the credit limit set in accordance with clause A.3;

**Default Charge** means the fee payable under clause B.3.2;

**Facility Fee** means the flat fee that is payable under clause B.2 for each Transaction;

**Fee or Fees** means the fee(s) due to the Service Provider to pay for the Services you have received;

**Insurance Policy** means an insurance policy the premium for which is financed by the facility under this Agreement;

**Initial Intermediary** means the Intermediary who dealt with us on your behalf when first entering into this Agreement;

**Initial Transaction** means the first Transaction financed by this Agreement;

**Intermediary** means a broker or other third party that acts as an intermediary between you, us and the Service Provider in respect of any particular Transaction;

**Monthly Payments** means the monthly payments that we have notified you of under clause A.5 above (including any variation to those payments);

**Monthly Payment Dates** means the dates of your Monthly Payments, which we shall notify you of under clause A.5;

**Non Recourse Transaction** means a Transaction where we do not have a relationship with a Service Provider or Intermediary of the type referred to in clause C.14.9;

**Our Online Portal** means any online service provided by us that enables our customers to manage their accounts and to receive and view documents, notices and correspondence from us;

**Outstanding Balance** means the amount that you owe us from time to time under this Agreement;

**Recourse Transaction** means a Transaction where we have a relationship with a Service Provider or Intermediary of the type referred to in clause C.14.9;

**Service** means the supply of a service that is financed by the facility under this Agreement;

**Service Documentation** means the documentation that is provided to you by the Service Provider in relation to the Service;

**Service Provider** means the company or other entity with whom we are willing to finance a Service from under this Agreement;

**Transaction** means the acceptance by us of a request by you, or on your behalf, to fund a Service;

**Transaction Amount** means the amount of credit provided in respect of any Transaction;

**Transaction Fee** means the fee that we charge for a Transaction, being a percentage of the Transaction Amount;

**Transaction Percentage** means the percentage that we apply to the Transaction Amount to determine the Transaction Fee;

**Us/We** means Premium Credit Limited or any party to whom our rights and/or obligations under this Agreement are assigned and/or transferred pursuant to clause C.21 of the Agreement; and

**You** means the person(s) named under the heading "Customer" on the front page of this Agreement. If two or more individuals or entities are shown under the heading Customer, each is jointly and severally liable for performing all obligations of the Customer under this Agreement.

C.25.10. In Scotland, Northern Ireland, the Isle of Man and the Channel Islands words and expressions shall bear their nearest equivalent meanings.

C.25.11. In this Agreement the following interpretations apply:-

Headings are for ease of reference only and to be ignored when interpreting this Agreement.

References to this Agreement are references to this Agreement as varied from time to time.

References to any clause is to that contained in this Agreement.



## SCHEDULE D – HOW WE USE YOUR PERSONAL INFORMATION

### **The personal information that we obtain about you**

Your personal information comprises personal and financial information that we have obtained from you, the Intermediary(s), your Service Provider(s), credit reference agencies or similar companies who carry out identity, verification or other checks.

We also keep information about the conduct of your Account and any communications between us.

You confirm that all information provided to us by you or on your behalf, and either as part of your application for credit or at any time afterwards, is true, complete and accurate in all respects.

### **What we may use your personal information for**

We may use your personal information to help us assess your eligibility for credit as part of your application for credit and, if you obtain credit, in managing your Account, as well as to confirm and verify your identity and other details, and you agree that we may:

- (a) search your records at credit reference agencies. They will add to their record about you details of our search which will be seen by other organisations making searches. We, the Intermediary and a Service Provider may use information about you and the conduct of your Account to help make credit, credit-related and Service-related decisions about you or to trace debt and to fight fraud, money-laundering, terrorism and other crimes and to keep to any laws or regulations in any country;
- (b) use a credit scoring or other automated decision-making system.

We may monitor and record telephone calls for the purpose of security and training, resolving complaints and/or to evidence the nature and contents of such conversations.

We may use your information for systems or other testing and analysis to help us with systems and product development.

### **Who we may give your personal information to**

We may give information about you, your Account (including, where relevant, the bank details we hold) and the conduct of your Account to credit reference agencies, any Intermediary, any agent or administrator acting on our behalf, a Service Provider, debt collection agents, any party to which we transfer, assign or charge this Agreement or our interest in this Agreement (or any party to who we are considering transferring, assigning or charging this Agreement or our interest in this Agreement) and their insurers and advisers, or any third party from who's bank accounts you make payments from under the Agreement.

We may also give information to the police, fraud prevention agencies or other regulatory authorities if required to do so by law or if you give us false or inaccurate information and we suspect fraud.

If you have more than one agreement with us, we may hold and update information relating to your name, address and contact details on our central database and disclose such information to any organisation who submits an application for credit to us on your behalf for the purposes of such application and any related agreement, so they can update their records about you to continue providing you with services, identify products and services which might be suitable for you, recover amounts owing from you and to prevent fraud.

### **Linked records**

Information held about you by credit reference agencies may be linked to records relating to any person with whom you are linked financially, for example a person who shares your address. When we search for information about you at credit reference agencies we may also search for information about the people with whom you are linked, and use that information about you when deciding whether or not to go ahead with this Agreement. We may also use information about you when making a decision about a person with whom your records are linked.

Whether or not we go ahead with this Agreement your records may become linked to any person revealed to be linked to you by this Agreement (for example a joint applicant).

### **Obtaining details of credit reference agencies and copies of your data**

You can contact us by writing to us at Premium Credit House, 60 East Street, Epsom KT17 1HB to request:

- (a) details of the credit reference agencies we use (you will need to contact the credit reference agency directly about the information they hold about you for which you will have to pay them a fee); and
- (b) a copy of the information we hold about you for which you will have to pay us a fee.