

## Terms and Conditions

1. This Agreement is a running account credit facility for the purposes of meeting Your ongoing working capital and operational requirements only. We will open an account in Your name to record transactions between You and Us.
  2. Following Your initial drawdown You may request additional credit under this Agreement by sending Your request to Us at the address shown above or by calling Us on 0203 397 3375. We may decline any such application at Our absolute discretion. Any request accepted by Us will be debited to Your account with Us. We reserve the right in Our absolute discretion to pay the proceeds of any drawdown (i) directly to Your nominated supplier or (ii) into Your nominated bank account.
  3. Each month You must pay Us a minimum payment without the need for any specific demand on Our part. Payments will continue until all amounts owed under this Agreement have been paid in full. If Your minimum payment is returned to us unpaid due to insufficient funds we will re-present our request for payment within 24 hours. Any payment made to Us by You must be made using one of the following methods as specified by Us from time to time:
    - a. Faster Payment Service;
    - b. Paypal;
    - c. Debit card; or
    - d. Direct Debit
  4. Upon each occurrence of one of the following events, You must pay Us the following fees (which We will debit to Your account with Us automatically):
    - a. £30.00 if We do not receive Your minimum monthly payment on time;
    - b. £0.00 each time a new drawing is made (We will remind You of this each time You apply for a drawing);
    - c. all reasonable internal management and administrative costs We incur in responding to and dealing with Your enquiries relating to the administration of Your account;
    - d. all reasonable costs and expenses We or Our agents incur in trying to recover payment from You; and
    - e. if You fail to make a monthly payment or pay any other amount on time, You must pay default interest on the unpaid amount from time to time until such amount is paid, calculated daily at the Rate of Interest stated on the first page (as varied from time to time). Default interest will be charged both before and after any court judgment We may obtain.
  5. In addition to any change to the Rate of Interest set out on page 1 (which We may vary by giving You the relevant notice in writing required by law) We may vary this Agreement to reflect alterations in the nature and extent of the services supplied by Us having regard to Our systems capabilities and market practice or to rectify errors, inconsistencies ambiguities or omissions in them.
  6. We will be entitled to end this Agreement and to require You to pay Us all the money You owe Us, if:
    - a. You fail in any material respect to keep to any part of this Agreement; or
    - b. You fail in any material respect to keep to the terms of any other agreement that You have with Us; or
    - c. You have given Us information which is inaccurate or untrue in connection with this Agreement or any other agreement between You and Us, or You have otherwise committed fraud; or
    - d. You become unable to pay Your debts as they fall due; or
    - e. You are the subject of a court action which has the effect of taking away from Your control of the whole or a substantial part of Your assets; or
    - f. steps are taken, or any proceedings are initiated, for Your bankruptcy or You are served with a creditors' demand under the Insolvency Act 1986 or the Bankruptcy (Scotland) Act 1985 or the Insolvency (Northern Ireland) Order 1989; or
    - g. You become incapable in law of managing Your affairs, or if You die; or
    - h. any event occurs which restricts or reduces the continuing nature or value to Us of any security which We hold for the loan; or
    - i. in Scotland (in addition to the events referred to above) You become apparently insolvent or suffer sequestration to be awarded on Your estate or effects or a receiver, judicial factor or trustee is appointed for any portion of Your estate or effects or You suffer any inhibition, arrestment, charge, attachment or other diligence to be issued, carried out or levied upon Your estate or effects or there is exercise or threatened exercise of any landlord's hypothec or You enter into or apply for a debt arrangement scheme under the Debt Arrangement and Attachment (Scotland) Act 2002; or
    - j. We reasonably consider that due to an act or omission of or connected with You Our reputation would be at risk if We were to continue with this agreement.
  7. You may end this Agreement at any time by giving written notice to Us. You must then pay Us straight away the balance outstanding under this Agreement together with interest which has accrued but which has not yet been debited to Your account.
  8. We may suspend Your right to draw on Your account without prior notice.
  9. If We relax or fail to exercise any of Our rights, Our rights under this Agreement will not be affected. For example, if We allow You more time to make a payment, that will not affect Our legal rights.
  10. If two or more individuals are shown as the Customer overleaf, then each is individually and jointly responsible for performing all the obligations of the Customer.
  11. You agree to inform Us without delay of any change of Your bank account details or Your contact details including Your address and telephone number.
  12. If any payment under this Agreement falls due on a Saturday, Sunday or other public holiday in the United Kingdom then that payment shall be due on the next working day.
  13. We may assign or transfer Our rights under this Agreement - any assignment will not prejudice Your rights. You may not assign or transfer Your rights or obligations under this Agreement.
  14. This Agreement and any non contractual obligations arising out of or in connection with it shall be governed by English law and the courts of the United Kingdom shall have jurisdiction.
- ### USE OF YOUR INFORMATION
- In considering whether to enter into this Agreement, We may search Your record and that of your 'financial associates' (if you have one) at credit reference and fraud prevention agencies. A 'financial associate' is a person with whom You have or have had, joint personal financial arrangements such as joint accounts or have made joint credit applications. It may be Your spouse or partner (not a business partner), We may also, in certain limited circumstances, check the record, including credit details, of other members of Your family and, if You are a partner in a small business, We may also check on Your business. Details of Our search and Your application will be added to their records about You. This will be seen by other organisations that make searches. A large number of applications within a short period of time could affect Your ability to obtain credit.
- If You tell Us that You have a financial associate, We will search, link and record information about You both at credit reference agencies. You must be sure You have Your financial associate's agreement to disclose their information for us to use in the manner described herein.
- We may also add to Your records with the credit reference agencies details of Your agreement(s) with Us, the payments You make under it, any default or failure to keep to its terms and any change of address. The agencies will link your records and those of your financial associate (s). These will remain on their files until you tell the agency that you are no longer financially linked and the agency accepts this. These records will be shared with other organisations and may be used and searched by Us and them in order to:
- Prevent fraud and money laundering, for example by:-
    - checking details on applications for credit and credit-related or other facilities;
    - managing credit and credit related accounts and other facilities;
    - recovering debts that you owe and tracing your whereabouts;
    - checking details on proposals and claims for all types of insurance;
    - checking details of job applications and employee records;
  - Verify Your identity
  - Make decisions on credit, insurance and other facilities, about You, Your financial associate(s), members of Your household or Your business; and
  - Carry out statistical analysis to help with decisions about credit and account management.
- It is important that You provide Us with accurate information. We may check Your details with fraud prevention agencies and if You provide false or inaccurate information or We suspect fraud, this information may be recorded and notified to fraud prevention agencies. Law enforcement agencies may access and use this information. Fraud prevention agency records will be shared with other organisations to help make decisions on credit; on motor, household, life and other insurance proposals or claims for You and members of Your household and law enforcement agencies.
- Please write to Us at Our address stated above, or telephone Us on 0203 397 3375 if You require details of the credit reference agencies or any other agencies from whom We obtain, and whom We pass, information about You. You have a legal right to these details. You have the right to receive a copy of the information We hold about You if You apply to Us in writing. A small statutory fee will be payable.
- Your data remains on file for 6 years after Our files with Your information are closed, whether settled by You or in default.
- This is a condensed version of how We deal with Your information. Further and fuller information is provided in our Privacy Policy, which is available on request, or can be found [www.iwoca.co.uk/privacypolicy](http://www.iwoca.co.uk/privacypolicy).
- If You would like to make a complaint about the services provided by Us, in the first instance, and to allow Us to resolve any problems, please telephone Us on 0203 397 3375, email Us at [support@iwoca.co.uk](mailto:support@iwoca.co.uk) or write to IWoca Limited, Complaints Team, 26 RED LION SQUARE, LONDON WC1R 4AG. Our complaints handling procedures can be obtained using any of the above details. If You feel the complaint has not been satisfactorily resolved then, if You are not a business debtor, You have a right to complain to the Financial Ombudsman Service. If You are a business debtor You may have a right to complain to the Financial Ombudsman Service. The Financial Ombudsman can be contacted on 0845 023 4567 or by writing to The Financial Ombudsman Service, South Quay Plaza, 183 Marsh Wall, London E14 9SR or by email to [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk).
- The Financial Conduct Authority, 25 The North Colonnade, Canary Wharf, London E14 5HS is the supervisory authority under the Consumer Credit Act 1974.