

Fixed Sum Loan Agreement regulated by the Consumer Credit Act 1974

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 the signed 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 shown on the agreement:

- does not feature in a particular month (e.g. the 29th, 30th or 31st of a month) then the repayment will be due on the last day of the month.
- falls on a weekend or bank holiday in England & Wales, then the payment will be due on the next working day.

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 important term(s) of the loan agreement in a significant way;
- have provided to us information or made any representations which are materially incorrect or misleading; or
- are declared bankrupt or have similar proceedings taken against you,

we have the right to demand that you pay us the outstanding balance under the agreement (together with interest) less any rebate to which you may be entitled. 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 the 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 the agreement (together with interest) less any rebate to which you may be entitled.

3. Notices

We may contact you by post, telephone or electronically using the details you have given us. Electronically means any form of message made by any type of telecommunication, digital or IT device (including internet, email and SMS). We will assume that you have received any correctly addressed letter or other personal notice (including by post, email and other electronic message) or other communication within 48 hours after we have posted it or sent it to you according to the details you have given us. You must advise us immediately of any change of address and other details you have given us and provide such evidence of the change as may be required.

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. You may be individually called upon to repay the entire loan amount.

5. Statements

5.1 We will make available to you regular statements and notices showing the balance of your account or other information. We will provide you with statements until you have repaid the loan. We will advise you by email or secure message when your statement is available to view online. Please ensure you log on to your account on a regular basis to check your statements or to read any notices.

5.2 Any statements we provide will be made available to you to view online for a period of up to one year until your loan is repaid. After this we will no longer hold your statement online and we will charge you if you want us to send you a copy of a past statement.

6. Repayments

6.1 Repayments to your loan account will be via Standing Order and should reach your account on the repayment date agreed. Repayments 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 Repayment 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 the agreement you may also settle part of your debt early. Where you do this we will keep your monthly repayments the same (other than the final repayment which may vary) and reduce the outstanding term so you will repay your debt earlier.

7. Set-off

If a situation arises where money you owe us has not been paid and is due for repayment we have the right to use set-off. Set-off means we can use available funds (credit balances) from other banking accounts you hold with us (including our Co-operative and Britannia brands) and, save for any of our accounts that do not enable us to exercise a right of set-off, to repay money owed to us in respect of this loan or any other account, product or service we have provided and regardless of whether these accounts are in your sole name or joint with other parties.

Before we use our right of set-off we will consider your individual circumstances and will write to you 14 days before we make any set-off between your accounts to let you know the date and details of the action we will take.

Where we use monies from an interest bearing account, interest will be applied to the monies in that account up to the date of set-off. After the date of set-off, interest will only be payable on any credit balance remaining in your accounts as applicable.

We will not use balances on any Individual Savings Accounts (ISAs), children's savings or fixed term deposit accounts before maturity to set-off amounts that you owe.

8. General

8.1 If you wish to take up this loan you must sign and return the loan agreement within 21 days of receiving it.

8.2 We may make changes to the agreement at any time, including changing or introducing new charges, in order to:

- meet our legal and / or regulatory obligations;
- respond to changes in your circumstances;
- take account of changes in the costs of running our business;
- provide additional services or take into account how we operate your loan;
- reflect changes in industry practices;
- correct errors, omissions, inaccuracies or ambiguities; and / or
- reflect changes to our systems, processes or as a result of the introduction of new technology.

We will give you 30 days advance written notice of any change.

8.3 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.

8.4 If we relax our rights against you under the agreement on one or more occasions, this will not prevent us from strictly applying our rights against you at any time.

8.5 We may use the contact details you have provided, including address and telephone numbers, to contact you. You must phone us on 03457 212 212 or write to us at The Co-operative Bank p.l.c., PO Box 200, Unit 550 Metroplex Business Park, Broadway, Salford Quays, Manchester M50 2UE 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.

8.6 We may transfer our rights and/or responsibilities under this agreement to any person if:

- that other person has been granted an interim permission, or is authorised, by the Financial Conduct Authority 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; and
- we reasonably believe such person is capable of performing our responsibilities.

No such transfer will affect any rights you have under the agreement. You may not transfer any of your rights or responsibilities under the agreement to any person.

8.7 The agreement is in English and we will communicate with you in English. The agreement is governed by the laws of England and Wales. Any dispute which arises in relation to this agreement shall be dealt with by any court in the United Kingdom, Isle of Man and Channel Islands which is able to hear the case.

8.8 You may be liable for other taxes or costs that are not paid via or by us.

8.9 A person who is not a party to the 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.

8.10 If you have a complaint please telephone us on 03457 212 212 or write to Customer Feedback, The Co-operative Bank, Miller Street, Manchester, M60 0AL. If you still remain unsatisfied you will be entitled to refer your complaint to the Financial Ombudsman Service at Exchange Tower, London E14 9SR or telephone 0800 023 4567 / 0300 123 9123, or email to complaint.info@financial-ombudsman.org.uk. The Ombudsman's website is www.financial-ombudsman.org.uk

8.11 If you opened your loan account online you may also be able to refer your complaint to the Financial Ombudsman Service using the Online Dispute Resolution Platform. The platform has been established by the European Commission to provide an online tool for consumers to resolve disputes about goods and services purchased online. The platform can be found at <http://ec.europa.eu/consumers/odr/>

8.12 The Co-operative Bank p.l.c. is authorised and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (No.121885). The Co-operative Bank, Platform, smile and Britannia are trading names of The Co-operative Bank p.l.c. P.O. Box 101, 1 Balloon Street, Manchester M60 4EP. Registered in England and Wales No. 990937.

8.13 We may prevent drawdown of the loan after execution of this agreement where this is reasonably justified due to our concerns as to fraudulent use of the account. We will notify you in writing when this happens.

smile the internet bank from

The **co-operative** bank

Please call 03457 212 212* (6am - 10pm 7 days a week) if you would like to receive this information in an alternative format such as large print, audio or Braille.

The Co-operative Bank p.l.c. is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (No.121885). The Co-operative Bank, Platform, smile and Britannia are trading names of The Co-operative Bank p.l.c., P.O. Box 101, 1 Balloon Street, Manchester M60 4EP. Registered in England and Wales No.990937. Credit facilities are provided by The Co-operative Bank p.l.c. and are subject to status and our lending policy. The Bank reserves the right to decline any application for an account or credit facility. The Co-operative Bank p.l.c. subscribes to the Standards of Lending Practice which are monitored by the Lending Standards Board.

*Calls to 0800 and 0808 numbers are free from landlines and mobiles. Calls to 03 numbers cost the same as calls to numbers starting with 01 and 02. Calls to 0845 and 0870 numbers cost 3p per minute, plus your phone company's access charge. Calls to 0844 and 0843 numbers cost 7p per minute, plus your phone company's access charge. Calls may be monitored or recorded for security and training purposes. Information correct as at 06/2017.