

TERMS AND CONDITIONS

IMPORTANT INFORMATION ABOUT THESE TERMS AND CONDITIONS – PLEASE READ

Please read and keep these Terms and Conditions in a safe place. These Terms and Conditions, together with the Fixed Sum Loan Agreement make up the Agreement between You and Us.

It is important that You read the whole of Your Agreement (including these Terms and Conditions and Your Fixed Sum Loan Agreement).

It is also important that You read the “Pre-Contract Credit Information” and “Important Information About Your Loan” that We have provided to You. If You have any questions about them or this Agreement or if there is anything You do not understand, You must contact Us before You sign Your Agreement.

Throughout these terms and conditions you will see words that have capital letters (upper case) at the start of them, You can find out what these words mean in the definitions section in paragraph 1.1 below.

1. Definitions and Conditions

1.1 Definitions

“**Agreed Payment Method**” means direct debit, debit card, CPA or any alternative payment method that We agree to accept under paragraph 2.

“**Agreement**” means the Fixed Sum Loan Agreement and these Terms and Conditions and our Privacy Policy (which can be found at <http://www.118118money.com/privacy-policy>).

“**Amount Borrowed**” means the sum of money being loaned to You which is the amount of credit specified in the Fixed Sum Loan Agreement.

“**Costs**” means such Costs as are referred to in paragraphs 2.9, 2.10, and 4.1 of these Terms and Conditions and as are referred to in the Fixed Sum Loan Agreement as payable by You for the transfer or acceptance of funds by a non-standard method and in the “Default Charges” section of the Fixed Sum Loan Agreement.

“**CPA**” means Our continuous payment authority which is the permission You give Us to collect payment through the debit card details You have given us (or any other card details You give Us) if You miss a Payment or if You do not have a Direct Debit in place for Us to collect payment from You.

“**Fixed Sum Loan Agreement**” means the fixed sum loan agreement presented or sent to you for signature with these Terms and Conditions.

“**Payment**” means a scheduled monthly payment, payable in accordance with the Fixed Sum Loan Agreement, subject to any change under paragraph 8.4, to be made partly towards repayment of the Amount Borrowed and partly in payment of interest.

“**Privacy Policy**” means Our policy on how We will collect, use and retain any of Your personal data. Our most up to date policy can be found at <http://www.118118money.com/privacy-policy>.

“Refinancing Element” means the portion of the Amount Borrowed which is to be used to settle Your existing loan agreement with Us and will be paid directly against Your existing loan account number.

“Terms and Conditions” means these terms and conditions.

“We”, “Our” or “Us” means 118 118 Money, which is a trading name of Madison CF UK Limited, or any person or organisation to which We may from time to time transfer, either permanently or temporarily, Our rights under the Agreement.

“You” or “Your” means the person named as such in the Fixed Sum Loan Agreement who is borrowing money from Us.

References to “paragraphs” are references to the numbered paragraphs of these terms and conditions.

References to “sections” are references to the relevant section in the Fixed Sum Loan Agreement with the heading specified.

2. Your Payments

- 2.1 You must pay Us any Payments at the times set out in the “Scheduled monthly Payment” section in the Fixed Sum Loan Agreement, subject to any change under paragraph 8.4. It is essential that You make Your Payments on time (and pay Us the full amount due) as if You do not do this, You will be breaking Your Agreement with Us.
- 2.2 Interest is payable on the daily balance outstanding, is calculated daily and added to the balance monthly, but is applied on the date of this Agreement. The interest charged will form part of your total amount payable and has been included in the calculation for your Payments.
- 2.3 You have agreed to pay what You owe by direct debit.
- 2.4 You also provide us with a CPA when you sign this agreement, giving Us permission to take money from Your debit card account to pay Us the Payments on the scheduled monthly Payment dates where You do not have a Direct Debit in place for Us to collect payment from You or if We are not able to collect a Payment on its scheduled date for payment.
- 2.5 If we are not able to collect a Payment on its due date when we first attempt to do so, We may try again using the CPA You have given us on the same day that We realise that Your direct debit or other Agreed Payment Method has failed. If the first attempt to collect Your missed Payment using the CPA fails, We will try it again at regular intervals thereafter. If We cannot take payment by CPA because there are insufficient funds in Your debit card account, We will not attempt to take part of a Payment but will try to contact You to arrange payment by some alternative method or to see what We can do to help You arrange payment. We will not use the CPA if We believe You are or may be vulnerable or that You are experiencing financial difficulties. We will also make reasonable attempts to contact You to understand why the Payment has not been made.
- 2.6 You also authorise Us to use the CPA to collect any Costs you owe Us after we have notified you of the amount incurred. We will do this at the same times as we would use the CPA to collect a Payment as described in paragraph 2.5.
- 2.7 If You want to ask Us to consider changing Your payment date or You want to discuss other repayment options or cancel the CPA at any time, You can contact Us by telephone on 02920 548 118 or in writing at:

118 118 Money
5th Floor, 1 Capital Quarter, Tyndall Street, Cardiff CF10 4BZ

You can also cancel Your CPA by contacting Your bank directly.

- 2.8 As We may process payments automatically, We may accept partial payments marked “payment in full” or other similar language without losing Our right to claim the full Payment.
- 2.9 If You ask Us and We agree to transfer funds to You or accept funds from You using a non-standard method (for example, but not limited to, cash or cheques comprising small denominations), You agree

to pay Our reasonable Costs. We will notify You of these Costs in advance of processing the transfer or Payment.

2.10 If You do not make Payments in full on the dates they are due, You will be breaking Your Agreement with Us and:

- a) We may charge Our Costs to find You or to collect any Payments owed by You to Us. Any Costs will be added to the total amount outstanding. You must pay Us those Costs when We ask You to;
- b) If you are seriously behind with Payments and you do not pay in the time allowed in a default notice We serve on you under the Consumer Credit Act 1974, We may end this Agreement and demand early repayment of the total amount payable shown in the Fixed Sum Loan Agreement, less any statutory rebate and less any payments you have already made, plus any Costs;
- c) We may take legal action against You and We may petition for Your bankruptcy. If We obtain judgment from the court, We may apply for:
 - i) a charging order over any property owned by You (which will mean that money You owe Us may be taken out of the proceeds of sale and that We may obtain an order for possession and sale of the property);
 - ii) an attachment of earnings order (which is where the court instructs Your employer to deduct money from Your wages to pay Us what You owe Us); or
 - iii) a warrant of execution (which permits a bailiff to visit where You live and take (and sell) goods You own to help pay Us what You owe Us);

or any equivalent of the actions listed above in the part of the United Kingdom that You live.

If We have to take any of the actions set out above, You may have to pay Our Costs;

- d) We will record details of Your missing Payment(s) with credit reference agencies. Missing Your Payment may also make it more difficult or expensive for You to obtain credit in the future.

3. Payment authorisation

You agree to provide Us with a valid direct debit authorisation and details of Your valid debit card and authorise Us to collect Payments and Costs that you owe. You may contact Us at any time during this Agreement to update or cancel Your direct debit authorisation and/or debit card details or to provide an alternative form of payment. If You do cancel either Your direct debit or Your debit card authorisation, You will need to arrange an alternative form of payment that is acceptable to Us (in Our reasonable discretion).

4. Ending this Agreement

4.1 We may end this Agreement and demand early repayment of the total amount payable shown in the Fixed Sum Loan Agreement, less any statutory rebate and less any payments you have already made, plus any Costs, if:

- a) You are seriously behind with your Payments and do not bring them up to date in the time allowed by a default notice We serve on You under the Consumer Credit Act 1974;
- b) You break any of the other terms of this Agreement in a serious or repeated way and do not remedy the breach in the time allowed by a default notice We serve on You under the Consumer Credit Act 1974;
- c) We have reasonable grounds for thinking that You may not be able to make a Payment under this Agreement where:
 - i) You are seriously behind with making any payment due under any other agreement You have with Us; or

- ii) You have otherwise seriously broken the terms of any other agreement You have with Us and as a result We have given You notice ending that agreement; or
 - iii) any legal proceedings (including distress, diligence or execution) are started against You and not dismissed within 14 days;
 - d) any important information You have given Us is incomplete or untrue or We find out or suspect You have acted fraudulently;
 - e) You die, become bankrupt, apply for a debt relief order or make a voluntary arrangement with other people You owe money to; or
 - f) You (or any person You designate as an authorised contact) display threatening or abusive behaviour towards Our staff.
- 4.2** Before making any demand for early repayment, We will take all the steps We are required to take by law.
- 4.3** The following paragraphs shall survive the ending of this Agreement in any manner: paragraphs 5, 6 and 7.

5. General

- 5.1** You may not transfer or dispose of Your rights under this Agreement. We may transfer Our rights or duties under this Agreement to another person or entity. You consent to Us disclosing, to any such person or entity (or their advisors) any personal information regarding You in advance to help them prepare for a possible transfer. We may also allow them to use Your personal information on the same basis as Us after such transfer. No such transfer will affect any rights You have under this Agreement, or any rights You have by law.
- 5.2** If We do not strictly apply Our rights under this Agreement at any time, that will not prevent Us from doing so later. We can still enforce Our rights under this Agreement even if We have given You a concession or where You have broken this Agreement and we have overlooked that.
- 5.3** This Agreement and Our dealings with You with a view to entering into this Agreement are governed by English law, unless You live in another part of the United Kingdom, in which case this Agreement and Our dealings with You will be governed by the law of the jurisdiction You reside in within the United Kingdom. The relevant courts of the United Kingdom will have exclusive control (this is sometimes referred to as jurisdiction) in relation to this Agreement or any related disputes (including non-contractual disputes and claims).
- 5.4** We may contact You by post, telephone or electronically (this includes messages delivered via SMS, email and the internet). 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 on the next working day if it is sent electronically or, if sent by post, on the second working day within 48 hours after We have posted it to You by pre-paid first class post, according to the details You have given Us. We may alternatively deliver it to You personally (in which case, it will be effective immediately). You must advise Us immediately of any change of address and other details You have given Us and provide evidence of the change (if required).
- 5.5** If You wish to send Us any notice, You can do this by sending it to:
- 118 118 Money
5th Floor, 1 Capital Quarter, Tyndall Street, Cardiff CF10 4BZ
Any notice that you are to give Us in relation to this Agreement under the Consumer Credit Act 1974 may be given to Us by telephone on 02920 548 118.
- If we transfer our rights under this Agreement, You will then have to give any notices to the contact details which You are given for the person or entity we transfer our rights to.
- 5.6** If the whole or any part of any provision of this Agreement is found to be invalid or unenforceable, then such invalid or unenforceable provision or part will be severed from this Agreement and will not affect the remainder of this Agreement which shall remain valid and in full force and effect.

5.7 No-one, other than You or Us, is entitled to any rights or benefits under this Agreement unless We transfer Our rights and obligations under this Agreement to a third party.

5.8 This Agreement and any communications with You in respect of it will be in English.

6. Complaints

6.1 If You wish to make a complaint, You may contact Us via the webform at <https://www.118118money.com/contact-us/> or write to Us at:

118 118 Money
5th Floor, 1 Capital Quarter, Tyndall Street, Cardiff CF10 4BZ

6.2 We have a complaints procedure and policy. You will be given a copy of the complaints procedure free of charge upon request.

6.3 If You are not satisfied with our response to Your complaint You have the right to complain to the Financial Ombudsman Service at:

Exchange Tower
London E14 9SR

Tel: 0800 023 4567

Email: complaint.info@financial-ombudsman.org.uk

Website: www.financial-ombudsman.org.uk

7. Use of Your Personal information

7.1 We will use Your personal information in accordance with Our Privacy Policy which can be found on Our homepage. By applying for a loan, You agree to Our use of Your personal information in this way.

7.2 When You apply for a loan with Us, We will make a search with one or more credit reference agencies. The credit reference agencies may supply Us with credit information, such as previous applications, shared credit, the conduct of accounts in Your name, fraud prevention information and public information. The credit reference agencies will place a record of Our search on Your credit file. This record (but not Our name) will be seen by other organisations when You apply for credit in the future.

7.3 We will make periodic searches at the credit reference agencies and fraud prevention agencies to manage Your account with Us. We will add to Your record with the credit reference agencies details of Your Agreement with Us, the payments You make under it, any default or failure to keep its terms and any change of name or address. Account information given to credit reference agencies remains on file for 6 years after the account is closed, whether settled by You or upon default.

7.4 If You give Us false or inaccurate information and We identify or suspect fraud, We will record this with the fraud prevention agencies. Law enforcement agencies may access and use this information.

8. Changes to this Agreement

8.1 We may make reasonable and proportionate changes to the terms of this Agreement, other than to the scheduled monthly Payments:

a) to respond to changes (or anticipated changes) to laws, regulations, codes of practice or other similar requirements that affect Us or to respond to a decision by a court, ombudsman or a regulatory body which affects Us;

b) to respond proportionately to actual or expected changes to Our costs of providing the credit (including administrative costs, costs involved in providing services/facilities, or changes in the costs to Us of borrowing funds);

c) if We reasonably believe it is in Your best interests to do so, or is necessary to deliver good outcomes; or

d) reflect changes to Our systems, processes, the way We look after accounts, or as a result of the introduction of new technology.

8.2 We will give you written notice of any change which may be disadvantageous to You at least 30 days before We make the change. If You do not want to accept such a change, You can end this Agreement without charge at any time before the change takes effect. However, the change will still apply until You have paid everything You owe Us.

8.3 If the change is advantageous to You, the change will take effect as soon as we have given you written notice of the change.

8.4 You may change the day of the month when each monthly Payment is to become due by giving Us 10 days' notice before the next Payment would otherwise fall due, no more than once every 12 months, subject to conditions, provided that one Payment will still fall due for payment in each calendar month until repayment in full except that If the date of a scheduled monthly Payment is a weekend day, a bank holiday, or a date that does not exist in a particular calendar month, that Payment will be due on the next working day, which may mean that there will occasionally be no Payments due in one calendar month but two Payments due in the next calendar month.

9. Financial difficulties

If You get into financial difficulties and/or think You cannot repay Us, You should contact Us by phone as soon as You can. We will discuss Your situation with You and may agree a payment plan or agree to take other reasonable steps.

10. Membership of the Finance & Leasing Association

We are members of the Finance & Leasing Association (FLA) and We follow the FLA lending code. Further details and a copy of the FLA lending code can be found at www fla.org.uk.

11. Credit Intermediary

If You were referred to Our website by someone else You may have dealt with a credit intermediary. If so, the credit intermediary who referred You to apply with Us will be stated on your Fixed Sum Loan Agreement.