

PRE-CONTRACT CREDIT INFORMATION
(Standard European Consumer Credit Information)

1. Contact Details

Creditor. Address. Telephone Number(s).	Secure Trust Bank plc trading as Moneyway One Arleston Way, Solihull, B90 4LH 0845 111 7125
Credit intermediary. Address. Telephone Number(s).	Mann Island Finance Ltd 30-32 Pall Mall, Liverpool, Merseyside, L3 6AL 0870 600 6668

2. Key Features of the credit product

The type of credit.	Hire Purchase Agreement.
The total amount of credit. This means the amount of credit to be provided under the proposed credit agreement or the credit limit.	
How and when credit would be provided.	You will obtain the credit when both you and we have signed the credit agreement. We will pay the credit intermediary (the dealer) named above.
The duration of the credit agreement.	Minimum duration of agreement 60 months.
Repayments.	You are required to pay a first instalment of _____, followed by 59 monthly instalments of _____ and a final instalment of _____
The total amount you will have to pay. This means the amount you have borrowed plus interest and other costs.	
The proposed credit will be linked to the supply of specific goods or the provision of a service. Description of goods/services/land (as applicable) Cash price.	

3. Costs of the Credit

The rates of interest which apply to the credit agreement.	Interest rate: _____ per annum applying for the duration of the agreement.
Annual Percentage Rate of Charge (APR). This is the total cost expressed as an annual percentage of the total amount of credit. The APR is there to help you compare different offers.	
Related costs	

Charge for using a specific payment method.	We will charge you £10 for each payment made other than by direct debit.
Any other costs deriving from the credit agreement.	<p>You must pay an Acceptance Fee of £225.13, a Document Fee of £95.00 and if you decide to purchase the vehicle, an Option to Purchase Fee of £10.</p> <p>You must keep the Vehicle in good condition at your expense and pay for any loss of, or damage to, the Vehicle.</p> <p>You must pay for the Vehicle to be insured on a fully comprehensive basis with a reputable insurer.</p>
Costs in the case of late payments.	<p>We may charge you interest at the interest rate shown in the first row of Section 3 of this form on any amount you fail to pay us on time. We will charge interest for each day you still owe the payment.</p> <p>We may charge you £20 for sending you each arrears letter or payment reminder, for each arrears telephone call, for each cheque, standing order or direct debit which is dishonoured, stopped or not paid by you.</p> <p>You will pay our reasonable costs (including legal costs) of enforcing the agreement, tracing you and locating the Vehicle.</p>
Consequences of missing payments.	<p>If you miss a payment you will incur extra charges, your credit record may be affected and you may find it harder to borrow again from us or another lender.</p> <p>We may also take legal action against you, take legal action to take back the vehicle and may apply for a charging order over your home.</p>

4. Other important legal aspects

Right of withdrawal.	You have the right to withdraw from this agreement without giving any reason before the end of 14 days beginning with the day after the day on which the agreement is made or, if later, the date on which we will tell you that we have signed the agreement.
Early repayment.	You have the right to repay the credit early at any time in full or in part.
Consultation with a Credit Reference Agency.	If we decide not to proceed with this agreement on the basis of information from a credit reference agency we will, when informing you of our decision, inform you that we have reached this decision on the basis of information from a credit reference agency and will provide you with particulars of that agency.
Right to a draft credit agreement.	You have the right, upon request, to obtain a copy of the draft credit agreement free of charge, unless we are unwilling at the time of request to proceed to the conclusion of the credit agreement with you.
The period of time during which the creditor is bound by the pre-contractual information.	The information on this form is valid for 30 days from the date we provide it to you.

IMPORTANT – DEALER USE ONLY

EXPLANATION TO HIRE PURCHASE AGREEMENTS

It is your obligation as a dealer to explain the SECCI and other important features of the Hire Purchase Agreement to the customer before they sign the agreement. This guide will help you explain each component in full. The customer may take the SECCI away with them and come back to you at another time to sign the agreement.

IF AT ANY TIME THE CUSTOMER GIVES ANY INFORMATION THAT INDICATES THAT THE AGREEMENT WOULD NOT BE SUITABLE, YOU MUST NOT OFFER THE PRODUCT.

At the outset, you must **advise the customer to read the Pre-Contract Credit Information document (the SECCI) and the agreement before signing** the agreement and that the customer may wish to take the SECCI away and come back at a later date. **You must also provide the customer with the opportunity to ask questions.**

If there is anything the customer doesn't understand or if he or she requires any further information regarding this product please ask the customer to call Moneyway on 0303 30 30 091 or seek free, independent advice from organisations such as Citizens' Advice or go to www.moneymadeclear.org.uk.

In relation to the matters in column 1 of each section, you must give an explanation and provide all necessary information to the customer in the manner set out in column 2. **You must discuss with the customer the exact amounts of payments and costs shown in the SECCI.**

Particular emphasis and care must be given to those explanations contained in the rows which are in bold and italics so that customers are given an adequate explanation of the agreement.

1. Contact Details

Creditor.	These are the details of the business (Secure Trust Bank plc trading as Moneyway) that the customer is entering into the Hire Purchase agreement with.
Telephone Number(s).	
Credit intermediary.	You (the dealer) are the credit intermediary.
Address.	
Telephone Number(s).	

2. Key Features of the credit product

The type of credit.	<p>Hire Purchase Agreement.</p> <p><i>Explain that the hire purchase agreement is only suitable for the acquisition of the vehicle the customer has selected. It is not suitable for any other purpose.</i></p> <p><i>Explain that under a hire purchase agreement the customer will not own the vehicle until all payments due under the agreement have been made, including the Option to Purchase Fee. Until then, Moneyway remains the legal owner and so the customer cannot sell the vehicle.</i></p> <p><i>Explain that the customer must, at his or her expense, keep the vehicle comprehensively insured.</i></p> <p><i>Explain that the customer must, at his or her expense, keep the vehicle in good working order and condition.</i></p> <p><i>Explain that the customer is responsible for all loss of, or damage to the vehicle, even if caused by events beyond his or her control.</i></p> <p><i>Explain that the customer must inform Moneyway and the insurer about any loss or damage to the vehicle within 48 hours of the loss or damage.</i></p> <p><i>Explain that the vehicle cannot be used for speed testing, racing or as</i></p>
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	<p>a taxi.</p> <p>Explain to the customer that if he or she defaults on the agreement, Moneyway will be entitled to end the agreement and may repossess the vehicle. If the customer has paid a third or more of the total amount payable, the vehicle will become "protected" and Moneyway may only repossess the vehicle with the customer's consent or with a court order.</p> <p>Explain that the customer may be required to pay charges if certain events set out in the agreement happen. The customer must therefore be made aware of the importance of making payments on time.</p>
<p>The total amount of credit.</p> <p>This means the amount of credit to be provided under the proposed credit agreement or the credit limit.</p>	<p>This is the amount of credit being provided by Moneyway.</p>
<p>How and when credit would be provided.</p>	<p>Explain that credit will be provided when all conditions of acceptance have been met and the agreement has been signed by the customer and on behalf of Moneyway. Payment will be made directly on the customer's behalf to the Dealer.</p>
<p>The duration of the credit agreement.</p>	<p>This is the period over which the agreement is repaid.</p> <p>Provide details of the duration of the credit agreement to the customer. You must confirm that duration will be measured from the date that the agreement is executed.</p>
<p>Repayments.</p>	<p>This shows the details of the payments to be paid. It is important that the customer only enters into the agreement if he or she can comfortably afford the payments and he or she is not aware of any potential changes in their circumstances that could affect his or her ability to make the payments in the future. All payments are required to be made by direct debit.</p> <p>Go through the payments proposed, the exact amounts, the term and check that the customer can comfortably afford the payments over the full term and that the payments are sustainable.</p>
<p>The total amount the customer will have to pay.</p> <p>This means the amount the customer has borrowed plus interest and other costs.</p>	<p>Provided that all payments are made on time this shows the total amount repayable under the agreement.</p>
<p>The proposed credit will be linked to the supply of specific goods or the provision of a service.</p> <p>Description of goods/services/land (as applicable)</p> <p>Cash Price</p>	<p>Describe the vehicle that is being financed by the hire purchase agreement and tell the customer its price.</p>

3. Costs of the Credit

<p>The rates of interest which apply to the credit agreement.</p>	<p>This is the rate of interest that is charged per annum, this rate of interest will not change for the duration of the agreement.</p>
<p>Annual Percentage Rate of Charge (APR).</p>	<p>This is the total cost expressed as an annual percentage of the total amount of credit. The APR is there to help the customer compare different offers.</p>
<p>Related costs</p>	
<p>Charge for using a specific payment method.</p>	<p>This shows the charges that will be made for non direct debit payments.</p>
<p>Any other costs deriving from the credit agreement.</p>	<p>This section clearly outlines all other charges that can be made under the agreement.</p>

Costs in the case of late payments.	In the event that the customer fails to make the scheduled payments on time Moneyway may charge the customer additional interest and fees as outlined in this section.
Consequences of missing payments.	<p><i>In addition to the additional charges there could be further consequences of missing payments. These have been outlined in this section.</i></p> <p><i>You must make it clear to the customer that any additional charges or interest will lead to the total cost of the debt growing.</i></p> <p><i>You must carefully take the customer through this section so that he or she has a thorough understanding of the consequences of missing payments.</i></p> <p><i>You must explain that Moneyway may seek to repossess the vehicle (subject to the protection given if the customer has paid more than a third as described above).</i></p> <p><i>You must explain that Moneyway may also seek to obtain a county court judgment against the customer and Moneyway may apply for a charging order over the customer's home which could lead to the customer's home being repossessed.</i></p> <p><i>You must explain that if the customer misses payments Moneyway will let credit reference agencies know. Therefore missing payments can affect the customer's credit rating making it harder for them to get credit in the future.</i></p>

4. Other important legal aspects

Right of withdrawal.	<p><i>This section describes the customer's right to withdraw from the credit agreement. If the customer wishes to withdraw from the agreement he or she will have to advise Moneyway directly, by giving written or oral notice, within 14 days of the date as outlined in this section of the SECCI. The customer will then have to repay the balance in full within 30 days without delay. Exercising his or her right to withdraw does not give the customer the right to cancel the purchase of the vehicle. Moneyway will charge a daily interest charge for the period from the advance until full repayment is received. Failure to repay will result in Moneyway taking legal action against the customer which may have the additional consequences as described in "consequences of missing payments". Remind the customer what these are.</i></p>
Early repayment.	Explain that under the agreement the customer has the right to repay the credit early at any time in full or in part. The customer must notify Moneyway if he or she wishes to do so in the manner set out in the agreement.
Consultation with a Credit Reference Agency.	Explain that on request Moneyway will provide the customer with the contact details of the credit reference agencies used in the decision process for granting this credit.
Right to a draft credit agreement.	Explain that the customer has a right, upon request to obtain a copy of the draft credit agreement free of charge, unless at the time of the request Moneyway is unwilling to proceed to the conclusion of the credit agreement.
The period of time during which the creditor is bound by the pre-contractual information.	Explain that the information on the customer's SECCI is valid for 30 days from the date it is provided to the customer.