



Christmas Loan Application 2020

Eligibility for applying

You may apply for a loan if you meet the following criteria:

- You are 18 years of age or older.
- You are an existing member and have saved with us for the last three consecutive months and don't have an existing Summer Loan
- You are not in default or arrears with a Credit Union loan.
- You can't apply for a Xmas loan if you have a Starter Loan for less than 3 months
- Please read overleaf for Open Banking information

Providing documentation to support your loan application

Please supply the following documents with your loan application:

- Proof of main income received in the last month (pay slip/invoice/benefit letter, company signed accounts)
- Two full month's most recent bank transactions with all pages included
(Or authorisation for Open Banking – See section 7)
- Any other income **MUST** be reflected on bank statements provided
- If applicable partners pay slip/bank statement
- If rent covers bills, please put a * next to the fields it includes

- Maximum loan amount: £3,000

- Maximum repayment period: 12 months

IMPORTANT

Please complete ALL applicable sections otherwise your application will be returned

Crownsavers Credit Union Ltd

Registered Office: 20 Catford Broadway, Catford, London, SE6 4SN

Telephone: 0208 698 2996

Email: membersupport@crownsavers.co.uk

www.crownsavers.co.uk

Open Banking

This section of our Privacy Policy relates to Open Banking and should be read in conjunction with the other clauses in our Privacy Policy. In the event of conflict with any other clauses, this clause shall prevail.

What is Open Banking?

Registered providers and participating banks and building societies are listed under the Open Banking Directory.

Open Banking was set up by the UK Government to encourage more competition and innovation in the financial services sector.

As a forward-thinking lender, we support the use of Open Banking as it allows us to process loan applications efficiently, securely and in our consumer's best interests.

By permitting access to your bank or building society account information we are able to make a better lending decision as we shall be able to verify your income, outgoings and other matters in order to assess what loan terms would be suitable for you based upon what you can reasonably afford to repay.

Further information about Open Banking is available from www.openbanking.org.uk.

How will my personal data be shared and used for the purposes of Open Banking?

By proceeding with your loan application via our website you expressly consent to us sharing your personal, contact and loan application details ("the Shared Personal Data") with our registered Open Banking partner, Perfect Data Solutions Limited ("PDS") who are also a credit reference agency. During your loan application we shall safely and securely direct you to PDS's secure portal ("the Portal") for the purposes of granting PDS access to your bank or building society account information ("Transaction Information"). As soon as your Transaction Information is received it shall be reported back to us in the form of a completed search in order that we may continue to process your loan application ("the Permitted Purpose").

Further information about PDS including their registered provider and regulatory status is available from www.lendingmetrics.com.

Is Open Banking secure?

PDS are registered under the Open Banking Directory as an account information service provider and are also regulated by the Financial Conduct Authority as a payment services firm under number 802599. Any data you submit via the Portal will be encrypted and its usage tracked as part of set Open Banking data security standards.

We are responsible for the secure transmission of any Shared Personal Data to PDS, for safely directing you to the Portal and for the safe receipt and usage of your Transaction Information.

You will not be required to share your banking password or log in details with either us or PDS. Once you have given your explicit consent to share your bank account information on the Portal you will be directed to your own bank or building society's login page where you will enter in your own login details directly.

Save as set out above or elsewhere in this Privacy Policy, we are not responsible for your direct data transmissions with PDS or with your own bank or building society.

How will my Shared Personal Data and Transaction Information be used?

PDS shall, subject to their own terms and conditions and privacy policy, and, if your bank or building society is registered to provide access under the Open Banking Directory, obtain your Transaction Information and submit this back to us for the Permitted Purpose. By way of example, the Transaction Information that we shall receive is likely to include information relating to your income, outgoings and credit worthiness.

PDS shall be entitled to re-access your Transaction Information for up to 90 days from the date of your original search result in order to refresh the search results, obtain a snapshot of your data or gather additional data.

PDS shall hold the Shared Personal Data and the Transaction Information they receive and retain according to their own terms and conditions and privacy policy, available on the Portal, which you will be required to read and consent to once directed there via our website.

As PDS are also a credit reference agency they may also share and keep a record of your Shared Personal Data and Transaction Information.

Will you use my Transaction Information data for any other purpose?

The Transaction Information we receive about you will only be used for the Permitted Purpose. We do not sell or share Transaction Information with any third party.

Save as set out above the information contained in the rest of this Privacy Policy deals with how we collate, use, transfer, store, delete and other terms applicable to your personal data including Shared Personal Data and Transaction Information.

Do I have to provide you with my consent to proceed?

(Client to define policy on options to consent)

Where your bank or building society have already permitted access to your Transaction Information you shall need to contact them directly in order to withdraw your consent under their particular Open Banking terms and conditions.

Are any of my other rights under this Privacy Policy affected?

Your individual data protection and privacy rights including the right to access, correct, delete, object, restrict, withdraw consent, request transfer and/or make a complaint, continue to apply to relevant personal data we control or process and are dealt with elsewhere in this Privacy Policy.

Under Open Banking as your personal data is shared by your bank or building society and accessed by PDS you may also be able to exercise your individual data protection and privacy rights against either of them pursuant to their own terms and conditions and privacy policies.

For more information go to our website: www.crownsavers.co.uk

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All information is treated in the strictest confidence

If you need any help in completing this form, staff or volunteers in the Credit Union will be pleased to assist.



Section 1: Personal Details

Membership Number:		Date of Birth:	/	/
Title: Mr./Mrs./Ms./Miss				
Forename:		Surname:		
Previous Name:				
Address:				
Postcode:		Length of residency:		
Telephone home:		Mobile:		
PERSONAL Email Address:				

(If less than 3 years of residency, please provide us with your previous address)

Previous Address:			
Postcode:		Length of residency:	

Please tick all that apply:

- Home Owner
 Private Renting
 Local Authority Housing
 Housing Association
 Family - Friends
 Living with Partner
 Living with Parents
 Joint Owner
 Married
 Single

Number of Dependent Adults Children Age/s

Section 2: Employment Details

Please tick: Self Employed
 Employed Full/Part Time
 Temporary/Permanent
 Retired
 Bank Worker (Hospital)

Pay frequency
 weekly
 2 weekly
 4 weekly
 monthly

Occupation:						
Employer:		Service with Employer:		Years		Months
Address:		Telephone Number:				
Can you be contacted at work?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	Work Email:			

Are you under notice of redundancy? Yes No

Section 3: Loan Details

Loan required	£	Purpose of Loan	
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Repayment Period		Wks/Fnt/Mths	Repayment Method	<input type="checkbox"/> Standing order	<input type="checkbox"/> Payroll Deduction
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Section 4: Payment Details

Please pay this loan by cheque made payable to _____ (Cash cheque max. £1,000.00)

Please pay this loan into the following bank account:

Sort Code:				Account Number:					
Name of Account:									

Section 5: Income & Expenditure

Please include all household income and expenditure, plus balances of other borrowings
(Failure to complete this section will delay processing the Loan)

Income	Amount	Frequency <small>(Weekly/Fortnightly/4 Weekly/Monthly)</small>
Net salary/wages (Main job)	£	
Net salary/wages (2 nd job)	£	
Pensions	£	

Benefits (Please list all that apply)

	£	
	£	
	£	
Total	£	

Expenditure	Amount	Partner <small>(Tick boxes that partner helps with/pays for)</small>
Mortgage/Rent	£	
Utilities (Gas, Elec., Water, Council Tax)	£	
Food	£	
Telephone/Mobile/Internet/TV	£	
Insurances (Life, Home, Car)	£	
Entertainment (Clothes, Going out, Gym)	£	
Travel (Petrol, Bus/Train Fees)	£	
Other expenses (Child Care, Savings, etc.)	£	
Total	£	

List all borrowing: finance, credit cards, catalogues, IVAs, CCJ payments, credit union loans, other loans:

Lender	Purpose	Amount	Monthly Payment

Section 6: Declaration

In signing this application form I declare that:

- The information I have given on this form is true and accurate
- I agree to notify the Credit Union if any of the information changes before my loan is assessed
- I understand that I have a responsibility to make all my loan repayments on time and I promise to do so
- I agree to save a minimum of £27.00 per month on top of the loan repayment
- I understand that my savings will be held against my loan and I understand I will not be able to withdraw my savings until such time as and to the extent that my savings balance is higher than my loan balance
- I authorise Crownsavers Credit Union to use any information I have provided on this loan form to carry out any checking with licensed credit reference agencies / debt recovery / Department of Works and Pensions to prevent fraud and recover any outstanding debts.
- **To the best of my knowledge and belief I AM I AM NOT in good health and I DO DO NOT require regular medical treatment**
- I understand my application is subject to approval

Section 7: Loan Application Signatures

Data Protection Statement: In order to process your application, we will supply your personal information to credit reference agencies (CRAs) and they will give us information about you, such as your financial history. We do this to assess creditworthiness and product stability, check your identity, manage your account, trace and recover debts and prevent criminal activity.

Important – Your Personal Information

We will also continue to exchange information about you with CRAs on an ongoing basis, including information about your settled accounts and any debts not fully repaid on time. CRAs will share your information with other organisations. Your data will also be linked to the data of your spouse, any joint applicants or other financial associates.

Open Banking - Open Banking is the secure way of providing access to your bank or building society account to providers who are registered for this purpose. YES NO

If yes, we will send you a link to access the Open Banking

The identities of the CRAs, and the ways in which they use and share personal information, are explained in more detail at:

- [TransUnion.co.uk/crain](https://transunion.co.uk/crain)

- [Equifax.co.uk/crain](https://equifax.co.uk/crain)

- [Experian.co.uk/crain](https://experian.co.uk/crain)

By proceeding, you are accepting that we may use your information in this way.

Signature:

Date:

 / /

Full Name:

Your partner only needs to sign if he/she wants to be liable for the loan and has provided relevant evidence.

Partner's Signature:

Date:

 / /

Full Name:

THE LOAN OFFICER RESERVES THE RIGHT TO CARRY OUT CREDIT CHECKS ON LOAN APPLICANTS

FOR OFFICIAL USE ONLY

Approved by _____

Loan Outcome Approved

2nd Signatory _____

Declined

Date _____

Section 8: Loan Agreement – Christmas Loan 2020

Full Name:		Loan Number:	
Address:			

LOAN DETAILS

The amount borrowed under this loan agreement is
 The sum owing under an earlier agreement
 The monthly rate of interest is
 The ANNUAL PERCENTAGE RATE (APR) is
 The loan repayment period is
 The repayment amount will be
TOTAL AMOUNT PAYABLE (including interest)

£	
£	
0.91 %	
11.6 %	
£	
£	

TERMS OF THE AGREEMENT:

1. *The Lender will lend, and the Borrower acknowledges that they have received, the sum borrowed under this agreement. The Borrower will repay the Loan (i.e. the Total Amount Owing) by the repayments set out in the loan details above, including Interest charged daily on the unpaid balance of the loan and any unpaid interest at a rate not exceeding 0.91% per month, that is an ANNUAL PERCENTAGE RATE (APR) of 11.6%*
2. *The Borrower has the right to settle the Agreement early at any time by paying in full the balance of the Loan and any unpaid interest outstanding. The Lender will, on request, provide the Borrower with a written statement of the sum which have been paid and which remain outstanding under the agreement.*
3. *The Borrower acknowledges that the details given on the Loan Application for this agreement are correct and will inform the Lender immediately of any change in financial circumstances, which may reduce their ability to repay the Loan, or of any change in their address.*
4. *The Borrower agrees to save Crownsavers minimum savings and that the borrower's shares may not be withdrawn if the loan is in arrears.*
5. *If the Borrower fails to pay any amount due to the Lender under this agreement, or breaches any of its terms, the Lender has the right to demand early repayment of all or part of the balance of the Loan outstanding, together with any unpaid interest. The Lender will give the Borrower written notice not less than seven days before taking any action to recover any such sum. The Borrower acknowledges that, if any loan repayments are not paid, or are not paid after the agreed time, this may result in the Total Amount Payable under the Agreement being greater than the sum set out in the Loan details.*
6. *If the Borrower misses two payments into their savings accounts, their savings will be transferred to pay off the existing loan balance and if at this stage your savings are insufficient to clear the loan the debt will be transferred to a debt collector or court action will be taken. A £100.00 administration charge will apply on top of all other charges.*
7. *In the event at any time the loan fall more than three months in arrears the loan shall be in default. The whole of the loan plus interest will become immediately repayable and the lender will be entitled to apply the value of the borrower's shares to the outstanding loan balance and any unpaid interest.*
8. *The Borrower will be liable for any costs the Lender incurs in recovering sums due under the Agreement*
9. *The Borrower at the time of signing this agreement is not in possession of any information regarding the status of his/ her employment that would endanger the repayment of the loan*
10. *The borrower agrees to assign to the lender all paid share and payments on account of shares which the borrower has or may have in future in the credit union as security for payment of the loan and for interest or expenses which may become due and the Borrower authorises the credit union to set off or apply any or all such shares towards payment of the loan, interest or expenses owed by the borrower..*

Section 9: Loan Agreement Signatures

This is a legally binding agreement; sign it only if you wish to be bound by its terms. If you don't understand any part of this agreement, you should take independent legal advice from a local Citizens' Advice Bureau, Law Centre or a solicitor.

Applicants' signature*:		Date:	
Full Name:			
	(Borrower)		
Signature:		Date:	
Full Name:			
	(For the lender)		