

RESPONSIBLE LENDING STATEMENT

The One Stop MoneyShop Limited provides high cost short-term credit to customers who wish to borrow between £200 and £1,000 which will generally be repaid within 6 to 12 months. We understand that as a company, providing this type of service we have specific obligations towards our customers, such as treating our customers fairly, & providing adequate information relating to our application processing. Careful checks will be conducted to find out whether the loan is suitable & affordable for the customer, taking account of both their personal and financial circumstances.

All loan applications will be checked thoroughly and go through a sound, proper and appropriate affordability assessment and credit vetting which includes the customer's ability to repay the loan in a sustainable manner. Documentary evidence of income is required from the customer and a full review of expenditure (via use of bank statements and customer interview) is also undertaken.

We explain to our customers in general terms what types of information are considered in making a decision, if the customer asks for this.

We will not provide a loan if the customer has told us they are in financial difficulties or the credit assessment indicates that the loan would not be repaid in suitable manner.

We will provide our customers with the following information and will carry out the checks listed below. This is by no means an exhaustive checklist of information.

- › Loan amount and lending criteria is individually designed to meet the customer's needs and affordability.
- › We always promote our loans and services in a way that underlines both the risks as well as the benefits.
- › Clear information on the cost of customer's borrowing and any fees and charges that apply, our terms and conditions, and pre contract SECCI (Standard European Consumer Credit Information form).
- › A limit on customer's borrowing that we believe will ensure they don't overstretch their finances and which will allow for some increase in expenditure.

- › An assessment of customer's ability to make regular payments and repay the loan, using appropriate credit assessment techniques, before providing credit.
- › We will check customer's previous financial activity including records of previous dealings with our company and obtaining a credit report.
- › We will ensure that customers' personal information is confidential and will be treated in accordance with Data Protection legislation.
- › We will handle any queries or complaints customers may have in accordance with our Complaints Procedure and ensure these are dealt with promptly and effectively.
- › We will treat customers with consideration and forbearance if they were to experience difficulties with loan repayment.