

Data Protection Notice & Privacy Policy

In simple terms the Data Protection Act requires companies & individuals who process and retain information about their customers, to advise the customers how the information will be used. The Act does not restrict itself to information held on a computer but also includes any filing systems. The information below describes how your data will be processed.

More4 Loans holds, receives and processing information relating to individuals "personal data" in accordance with the Data Protection Act 1998. In doing so **More4 Loans** is committed to maintaining the privacy & protection of all personal data collected in the pursuance of its broker & loan services.

More4 Loans is further committed to ensuring that its websites are absolutely secure in their collection and use of any personal information.

Collection of data

More4 Loans collects & processes your personal data in order to provide you with a loan broker service. As a loan and credit broker **More4 Loans** will use the personal data provided on your completed application form to carry out the following functions:

- Process the application you have made.
- Provide your information to a credit reference agency for searches to be made.
- Complete a credit agreement on behalf of a lender
- Provide your information to a lender for them to assess your suitability.
- Pass your application in its entirety to another broker when **More4 Loans** cannot assist with your enquiry.

We may also use your personal information to:

- Offer you other products or services available via or from **More4 Loans** or our partners
- Contact you in the future to offer you products that may be of interest to you.
- Enable us to pass your details to another brokers or intermediaries who may be able to offer you products or services of interest to you.
- Permit Regulatory bodies, such as the FSA, to ensure that we are processing your loan in compliance with regulatory requirements.

We may hold your information for as long as you allow us to do so and we will contact you on a regular basis to check that you still consent to being contacted by us regarding our products & services.

Lenders to whom the application is passed will make wider use of the information than a loan broker. If you have received any lender documents, they should include a statement telling you what they will do with the information, or telling you where to look to find out what use they will make of it. This statement will usually be near the signature box or clearly placed on the front page. If the information is not by the signature box there may be an "information padlock" sign drawing your attention to where the information is.

Both **More4 Loans** and almost all lending companies will check the information supplied on loan applications or mortgage enquiries with data held by credit reference agencies. The lender may search on more than one occasion. Every time a search is made it is recorded by the agency and disclosed to other organisations on any later searches.

Lenders will use the information obtained in the credit reference searches to help them assess the application and they may use the result of any search in a credit scoring system. A credit scoring system is a system by which points are given for various factors in the application, such as your age, your employment or even information obtained from a credit reference agency, such as how you have repaid previous or existing credit. Lenders use different methods of scoring depending on their interpretation of the importance of different elements and the level of risk they are will to accept.

The lender may check your details with the credit reference agency or with other agencies to satisfy itself that all the details on the application are true and that the application has really been made by you. If they suspect information is false or inaccurate they may report it to a fraud prevention agency. Please ensure the information is true as lending companies will check with fraud prevention agencies and if you give false or inaccurate information and the lender suspects this, they will record it.

Sometimes a lender may not wish to lend. This may be for a number of reasons. The lender may think that you cannot afford the loan or mortgage, or that your property may not be of sufficient value. A lender does not have to tell you exactly why you have been refused a loan or mortgage but you can ask them for the name & address of any credit reference agency used and they will supply this information free of charge.

If you are refused credit because of a computerised credit scoring system you can ask the lender for an explanation of how their credit scoring works (this only applies on credit scoring applications). The lender may charge a small fee for providing this information. You also have the right to require a personal, non-automated review of the decision. Nobody has a right to receive finance. Loans and mortgages are always granted at the discretion of the lending company.

Use of information once a loan or mortgage has been granted

All lending companies keep information about their customers in their own records. This will include all the initial information given by you and extra information about how your account has been conducted and any other dealings between you and the lender.

Lenders will record the conduct of any loan or mortgage throughout its duration, including how punctually payments have been made. This enables them to make decisions about credit related services for you or members of your household, including motor and household insurance and life insurance proposals and claims.

Information may also be provided to "other agencies" listed below. These will help lenders and other subscribers to those agencies to trace debtors, recover debt, and prevent fraud and to check your identity to prevent money laundering. In particular, any difference between the information given by you or your broker and any later information discovered by the lender is likely to be noted.

Lenders may also use your information for statistical analysis about credit, insurance & fraud. This may be done by them or by 3rd parties contracted to do the work for them. If they use a contractor, they are obliged to ensure that your data is properly secure. Many lenders will also need to give information about you and your account to their bankers, other providers, insurers and re-insurers of funding for their lending or any other product they have offered to you.

If your broker or lender intends to use your information for any purposes not included above, it will explain this in its documents.

Brokers & lenders are under a legal duty to keep all the information they hold accurate and up-to-date. The agencies do not keep "blacklists" nor do they give any option about whether or not credit should be granted. They do have a duty to keep information up to date and accurate.

Credit Reference Agencies

The main credit reference agencies are:

Callcredit Ltd

Consumer Services Team
One Park Lane
Leeds
LS3 1WZ
Tel: 0870 060 1414
www.callcredit.co.uk

Experian Ltd

Consumer Help Services
P.O. Box 7710
Nottingham
NG80 7WE
www.experian.co.uk

Equifax Plc

Credit File Advice Centre
P.O. Box 1140
Bradford
BD1 5US
www.equifax.co.uk

All lending companies use 1 or more of these agencies. Credit reference agencies keep a wide range of information. This includes information from the electoral roll (sometimes known as the voters roll) and records of most county court judgements and bankruptcies. They also retain information relating to previous and existing credit and a record of searches made against the file. The lenders share information through the agencies providing a history of how punctually payments are being made or have been made. Loan information is usually held for 6 years. Details of the voters roll may be held for much longer. Information about credit searches is kept for up to 2 years.

Other agencies

CIFAS

Reports from CIFAS relating to fraud and fraud avoidance are also available to its members (most lenders) – these contain information indicating that fraud, or attempted fraud, has been notified by a lender. The information might not directly relate to you, it might relate to someone who has tried to impersonate you. Data available to members of CIFAS may also be used to help make decisions on motor, household, credit, life and other insurance proposals for you and members of your household.

CML Repossession Register

The Council of Mortgage Lenders, Repossession Register is available to its members through the main credit reference agencies. If you have a property repossessed or have given it up voluntarily this will show on the register.

GAIN

A file may also show a “gone away” marker indicating that a member of the “Gone Away Information Network” has reported that they cannot trace a customer who is in arrears with payments. Alternatively, the marker may indicate a new address which the “gone away” has been traced to.

HUNTER

Files in the register contain detailed information on applications made and loans given. It is aimed at tracing fraudsters who use different combinations of information to obtain credit dishonestly. It checks and counter checks information given on application forms.

If your loan broker or lender uses any of the above agencies they will be able to confirm their contact addresses. CIFAS information is intended to warn lenders and act as a protection for innocent customers. If you wish to see the information contained on a credit reference agency file you can do so by writing to the relevant agency. The agency must respond within 7 working days. There is a small fee of £2 required. If your credit reference file contains information about other people with whom you have no financial connection or if it contains information which is incorrect you can ask for the entry to be corrected, removed, or have a note put on the file explaining why you think the information is wrong. The agency will not remove correct information.

The Information Commissioner provides a useful leaflet which explains how to request changes to your credit reference file. The easy to read leaflet includes examples of letters and details of various actions you may take to amend a file. You can obtain a copy of the free leaflet by writing to:

No Credit Leaflet
P.O. Box 99
Nelson
BB9 8GS

Information is also available at www.ico.gov.uk. Should you wish to obtain a copy of the personal data we hold on you, please write to us at the contact address on our website <http://www.more4loans.com/Contact-More4-Loans.asp> enclosing a payment of £10 to cover our administration costs. As soon as we are satisfied as to your identity we will send you, within 40 days, a copy of all the data we hold concerning you. You can also contact us if you have any reason to believe the data we hold on you is inaccurate.

Cookies

Like many websites when you visit our website we issue a 'cookie' or unique code that allows us to identify your computer. We use the cookie to record where applicable the website that referred you to our site and to note the different areas of our website recently accessed through your computer – it is only used in relation to our website and no in relation to any other websites you may visit. We may use the information collected in this way to tell you about services or products which might be of interest to you when you make further visits to this website.

Call recording

Calls to our offices may be recorded; this is for our protection and yours. Calls are used for training & monitoring purposes and may be used in the unlikely event of a complaint.

Disclosure

More4 Loans reserves the right to disclose personal data to the police and any relevant regulatory bodies as required by law or regulation and in the event of the sale of its business (or part thereof) where it is necessary to do so in order to affect the sale of a data subject's personal data in connection with such a business sale.

Contacting us

If you have any questions about our Privacy and Data Protection Policy or any other aspect of this website, please contact us at <http://www.more4loans.com/Contact-More4-Loans.asp>