

Fixed Sum Loan Agreement regulated by the Consumer Credit Act 1974

Application Reference

Creditor's name and address (referred to in this agreement as "we" and "us")
Sainsbury's Bank plc, 33 Holborn, London, EC1N 2HT

Customer's name and address (referred to in this agreement as "you" and "your")

Your Credit Intermediary and address (if applicable)

1. Amount of credit provided (the loan)

£00.00

2. Duration of the credit agreement

0 months

3. How and when credit will be provided

You must sign and return this loan agreement within 28 calendar days of the date we signed this agreement. You will receive the loan amount after this agreement is signed by both you and us, and after all relevant checks have been completed.

We will pay the loan amount into the bank account you provided during your application, unless:

- You have asked us to repay existing loans you have with us, in which case we will pay any remaining loan amount to the bank account provided. If this applies to you, by entering into this agreement, you agree that any previous loan agreements which have been repaid using this loan will terminate and you will not be able to reinstate them.
- You are making changes to an existing loan (rescheduling the loan), in which case we will use this loan to settle the amount outstanding on your previous loan with us.

4. Total amount payable by you (this is the amount of credit provided plus the total charge for credit, see section 8 below)

5. Payments

You agree to make 0 monthly payments of £00.00 to repay your loan.

These are consecutive monthly payments, starting one month from the date this agreement starts (this agreement starts on the day we send the money to your bank account or the day we use this loan to settle the amount outstanding on your previous loan with us), unless you chose a payment deferral when you applied, see section 6 below. Your payments will be payable on that date each month and will be collected by Direct Debit, or any other method we tell you. If your agreement started on the 29th, 30th or 31st of the month, your monthly payments will be due on the 1st of the following month. If any of your payment due dates fall on a weekend or non-bank working day then your monthly payment will be due on the next bank working day.

Collecting your payment by Direct Debit means we can collect any fees, charges or other outstanding amounts, from the UK bank account you used to set-up your Direct Debit, without you having to tell your bank to pay us. Unless agreed by you and us, we will not take more than the monthly payment amount shown in this loan agreement in one monthly payment period.

If we agree, you may be able to change your monthly payment due date. You can request this by getting in touch using the details in section 26, Contact Us.

6. Payment deferral at the start of your loan

If you chose a payment deferral, your monthly repayments won't start straight away, they will start three months from the date this agreement starts. As you do not have to make your normal monthly payment(s) during the payment deferral period, the amount you owe us will increase, as we will continue to charge you interest on the outstanding balance of your loan.

This means that if you opted to take a payment deferral, you will not start repaying your loan straight away, however the length of your loan will increase and you will pay us more interest overall.

7. Annual Percentage Rate (APR)

The APR is 0%

We work out the APR assuming this loan agreement continues for the agreed duration, and that you repay the loan by making the agreed monthly payments when they are due.

8. Total charge for credit

The charge for credit on this loan is £00.00 . This is the interest on the loan, calculated on the agreed duration of the loan. You agree to pay us this amount.

9. Interest

Annual interest rate is

Interest at the annual interest rate will be calculated on the amount you owe us (excluding fees and charges) each calendar day from the date this agreement starts (the agreement starts on the day we send the money to your bank account or the day we use this loan to settle the amount outstanding on your previous loan with us). Interest is then added to your loan account each calendar month on your payment due date from the date this agreement starts until the total loan amount, interest and all other sums you owe us under this agreement have been repaid.

This means that if you do not make your monthly payment in full by the payment due date you will also be charged additional arrears interest on any unpaid amounts, which will be calculated at the rate shown in this agreement, and applied to your loan account daily until all unpaid amounts have been paid. If this happens, you will pay more interest overall and the number of monthly payments may increase.

10. Allocation of payments

We will use your payments to repay the amount you owe us under this agreement in this order; first, towards any amount in arrears you owe because you did not make monthly payments in full when they were due; then, towards any monthly payments which are currently due; next, towards any additional arrears interest and late payment fees and lastly, towards reducing the remaining loan amount you owe us.

11. Charges

If you do not make your monthly payment in full by the payment due date, your loan account will fall into arrears and a late payment fee of £25 will be added to the amount you owe us. This fee is to cover additional administration costs and will be charged each time your loan account falls into arrears.

This means that if you fall behind with your monthly payments after paying off previous arrears, a further £25 charge will be applied to your loan account. You will also be charged additional arrears interest on any unpaid amounts as described above, however interest is not charged on any fees or charges.

We can make reasonable changes to our charges as outlined in section 21.

12. Missed Payments

If you do not make your monthly payment in full by the payment due date you will be charged additional arrears interest on any unpaid amounts and will also incur charges as outlined in the **Interest** and **Charges** sections of this agreement.

If we get a judgment against you requiring you to pay us the amount you owe under this agreement, you may have to pay us the amount of the judgment plus any further interest which is charged to your account after the date of the judgment. This means that even if you pay off the full amount of the judgment you may still have a further sum to pay.

Missing payments could have severe consequences on your credit rating, which might make it harder to get credit in the future. If you miss a number of payments, or do not make your monthly payments in full, we may end this loan agreement and you will have to repay the total amount you owe us early.

We may take legal action against you if your payments are not made. If that action is successful, we may apply to enforce any judgment in a number of ways including getting a charging order against your home or an inhibition if your home is in Scotland.

13. Joint accounts

If this is a joint account loan agreement these terms and conditions apply to everyone named on the account, together and as individuals.

This means your individual liability is not limited to 50% of the money you owe us, and if you owe us money we can claim the whole amount back from both of you jointly, or just one of you if the other account holder cannot or refuses to pay. This will apply in all circumstances, even if your relationship with the other account holder breaks down, for example, through divorce. If one of you dies, their estate will become responsible for repayment of the loan along with the other joint account holder.

14. Statements

We provide you with a loan statement each year on the anniversary of this agreement starting, and when your loan account is closed. For joint accounts, we will send a loan statement to each of you, unless you have provided us with signed written notice to say that you do not want us to send this to you, and that we should only send this to the other account holder.

You can request an interim or duplicate loan statement, free of charge, at any time throughout the duration of this agreement.

You also have the right to request, free of charge and at any time throughout the duration of this agreement, a statement of account in relation to Section 77B of the Consumer Credit Act 1974. This sets out the total amount you have paid on your loan so far, the amount you should have paid so far, any amounts which have not been paid and the amount of all future monthly payments you owe us under this agreement. This statement will also show the amount of interest which is due to be charged each month and, if applicable, any other outstanding fees or charges you owe us.

To request any of the above statements, get in touch using the details in section 26, Contact Us and tell us which statement you need.

15. Overpayments

You have the right at any time to make an overpayment to reduce the money you owe us under this agreement (also known as a partial early settlement or repayment).

The amount you owe us will be reduced by the amount of the overpayment, and the amount of interest you are charged will be recalculated from the day the payment reaches your loan account. If your loan account is in arrears at the time you make the overpayment, we'll use the money to clear the arrears before any of the outstanding balance.

When the overpayment reduces the amount you owe us, we will automatically reduce the length of this loan agreement.

As an alternative, you can choose to keep the length of this agreement the same and reduce the amount of your monthly payment instead. If you want to do this you need to notify us before you make the overpayment and we will provide you with a partial early settlement quote. This quote will be valid for 28 calendar days from the date you request it. Please get in touch using the details in section 26, Contact Us.

Overpayments must be from a UK bank account. The bank account must be in your name, unless agreed by us.

After making an overpayment you must continue to make your monthly payments as they fall due (although the number of payments or the amount of your payment may change). If you decide to make an overpayment you cannot request the money back.

16. Early Settlement

You have the right at any time to pay early all of the money you owe us under this agreement (also known as a full early repayment). To do this you must request an early settlement quote by using the details in section 26, Contact Us.

The early settlement quote we provide you with will confirm to you the amount required to settle your loan in full, and the date by which this amount must be paid to fully settle your loan early. Your early settlement quotation is valid for 28 calendar days from the date you request it and will include all interest up to and including the date the quotation expires, plus 30 days additional interest we are entitled to add because you are settling this agreement early. In practice this means we will charge you up to 58 calendar days additional interest on any early settlement you make.

17. Right of withdrawal

17.1 Changing your mind

You have a right to withdraw from this loan agreement within 14 calendar days from the day after this agreement starts (this agreement starts on the day we send the money to your bank account or the day we use this loan to settle the amount outstanding on your previous loan with us), and you do not need to give us any reason. To use your right to withdraw you must notify us by using the details in section 26, Contact Us. When you ask us about your right to withdraw we will tell you the amount you need to repay, and how you can repay us.

Once you have notified us that you are using your right to withdraw you cannot change your mind and you must repay the loan to us, without delay and no later than 30 calendar days after giving us your notice of withdrawal. If you repay within this time period no interest will be charged.

If you repay later than 30 calendar days after giving us your notice of withdrawal you will be charged interest at the rate shown in this agreement, and the interest will be calculated from the date this agreement started. You will also have to pay a late payment fee of £25.

You can repay the loan and any interest you owe us by making a payment by bank transfer or by sending a cheque to us at Sainsbury's Bank, PO Box 4954, Worthing, BN11 9YY. The payment must come from a UK bank account. The bank account must be in your name, unless agreed by us.

If you do not repay the loan we will take legal action to recover the outstanding loan amount, the interest payable, fees and charges and our costs.

If you withdraw from this loan agreement before we send you the money, we'll stop the loan being paid to you. If this is a rescheduled loan and you withdraw from this loan agreement before we transfer the loan amount, we will stop the loan being used to settle your previous loan.

17.2 Our right to withdraw

We may choose to withdraw from this loan agreement before the loan is paid to you if any of the following happen:

- we cannot verify what you have told us; or
- your circumstances are different to what you told us; or
- your circumstances change in a way which affects our decision to lend to you.

If any of these happen, it means that even after both of us have signed this loan agreement, we do not have to send the loan money to you. Or if this is a rescheduled loan, we do not have to use this loan to settle the amount outstanding on your previous loan.

18. Our right to terminate

Subject to any notice we are required to give to you by law, we may terminate this loan agreement straight away if any of the following happen:

- you do not pay the agreed monthly payment amount by the payment due date
- you breach any conditions of this loan agreement, or any other agreement you have with us
- you tell us something in connection with this loan agreement which is misleading or inaccurate
- you enter into a voluntary arrangement (or are looking to), or enter into any other arrangement with your creditors, or an application is made for a provisional insolvency order against you, or a bankruptcy petition is made against you, or we think that one is going to be made, or your property is taken into trust for the benefit of your creditors
- you die.

That means that even after we have entered into this loan agreement and paid the money to your bank account or used this loan to repay money outstanding on a previous loan, we can end this loan agreement and you, or your estate, will have to repay all the money you owe us. We will inform you in writing if we do this.

19. Using our rights

We can delay in using, or fail to use, our rights under this loan agreement without losing them.

We can still use our rights under this loan agreement even if we have made a compromise with you or we have allowed any breach of this loan agreement.

If we agree in advance, we may also accept part-payments made by you or a third party marked as 'payment in full' or with similar wording, whether or not such part-payment is made ahead of time, without losing our right to claim in full the total amount you owe us (plus any additional interest we have added because you are settling this agreement early), unless we confirm to you in writing that we have accepted the part-payment as full and final settlement.

20. Transferring this loan agreement

You are not allowed to transfer or assign all or part of this loan agreement, or any of your rights or obligations under it, unless we give you our permission.

We may transfer our rights and obligations under this loan agreement to another organisation (including organisations both within and outside the European Economic Area) and we won't need your permission. If we do this, we may let them have any other information about you, for example your name, address or telephone number. We may also arrange for any other person to have and use our rights or duties under this loan agreement. Your rights under this loan agreement and your legal rights (including under the Consumer Credit Act 1974) will not be affected.

21. Changes we can make to this loan agreement

We may change any of the terms of this loan agreement except the amount of credit (the loan), the annual interest rate and terms that by law we cannot change, if any of the following reasons applies:

- we, acting reasonably, believe that it is in your benefit to do so; or
- to reflect changes to the law or codes of practice, a decision made by, or requirement of a court or ombudsman, regulator or similar body; or
- to reflect changes to the way we look after your loan account, or personal loan accounts generally (including changes to the technology we use) because of the steps we have taken to modernise or improve our systems for managing those accounts or reasons outside our control; or

- we take over, take control of or buy another bank or organisation offering similar services, or we are taken over or our business is bought by another bank or organisation offering similar services, and the change will allow us to use the best systems available for managing personal loan accounts generally, or so our customers and customers of the other bank or organisation are treated in a similar way if they are in similar categories; or
- to correct any errors we identify in our documentation.

Where we refer to 'changes' above we mean changes we know will happen or we reasonably believe will happen, or changes which have already taken place.

If we decide to change a term of this loan agreement we will tell you at least 7 calendar days before the change, unless the change will have a negative effect on you, in which case we will give you 30 calendar days' notice of any such change.

We may change any fee or charge, (other than the interest rate), or introduce new charges under this loan agreement to reflect a change in our administrative costs by giving you at least 30 calendar days' notice, unless the change will not have a negative effect on you, in which case we may make the change immediately.

22. Data Protection

We will keep any information you have provided to us confidential. However, you agree that we may share this information with other companies within the Sainsbury's Group (as detailed in our Privacy Policy, which we may amend from time to time). Please see our Privacy Policy (found on our website at <https://www.sainsburysbank.co.uk/legals/leg-reg-privacy-policy>) for more details about how we and Sainsbury's Group will use your information.

23. General

We may monitor and record phone calls to or from us (or on our behalf). We may do this to check any instructions you give us over the phone and to help us train our staff.

We only accept applications made by the individual(s) named on the account, we do not accept applications made by a third party on the individual's behalf.

No party, other than you and us, may enjoy any rights or benefits under this loan agreement unless we transfer our rights and obligations under this loan agreement.

We will supply these terms and conditions and any other information or communication during this agreement in English.

We may give details of this loan agreement and any information we hold in connection with it, for example the total amount outstanding and the payment history, to anyone else if:

- the law says we must;
- we have a public duty to do so (this includes giving information to the police if we think it will help them prevent or detect crime);
- it is necessary to protect our interests;
- we are discussing transferring the loan; or
- you have given us permission to do so.

We will give your loan a sort code and account number once it is opened to help with its administration and may change these at any time if we have a good reason, for example if we make changes to the system that administers your loan.

24. The law that applies to our relationship

By entering into this loan agreement you agree that your dealings with us before and after you take out this loan (including any non-contractual disputes or claims) and the terms of this loan agreement will be governed by Scots law if your address is in Scotland when this agreement is made, or the laws of Northern Ireland if your address is in Northern Ireland when this agreement is made, otherwise all dealings with us and the terms of this loan agreement will be governed by the laws of England and Wales.

The courts of either England and Wales, Scotland or Northern Ireland (depending on your address at the time this loan agreement is entered into) will have exclusive jurisdiction to settle any disputes or claims arising out of or in connection with this loan agreement.

25. Keeping each other informed

- If we need to contact you, we will send all notices, information and statements to you using the contact details you have provided to us. Where we are allowed by law to do so, we may send these documents and any notices about your account by electronic means, including to the 'Messages' area of Online Banking (which you can see once you have logged in online), or by email or text message to the address or number that you have provided to us for that purpose.

- If we send you documents, notices or information by email, text or secure message, we'll treat them as being delivered one day after we send it, and post as having arrived four business days after we send it.
- Unless we tell you otherwise, any notice you give us must be in writing and sent to us at our address shown in section 26, Contact Us. A notice will only be treated as being given when we actually receive it.
- You must let us know straightaway if you change your name, address, email address or telephone number.
- You warrant that the information in this loan application and contained in this loan agreement is true and accurate, and that if any of the information changes you will notify us as soon as you can using the details in section 26, Contact Us.
- You can notify us of any change by calling or writing to us using the details in section 26, Contact Us.
- For joint accounts we may send correspondence to the primary account holder only.

26. Contact Us

If you've any questions you can visit the Frequently Asked Questions section of our website. If you would like more information or have any other questions, please contact us:

Online: **sainsburysbank.co.uk**

Telephone: **08085 40 50 60*** You'll find our opening hours at [sainsburysbank.co.uk](https://www.sainsburysbank.co.uk)

Post: **Sainsbury's Bank, PO Box 4955, Worthing, BN11 9ZA**

27. Complaints

We do everything we can to provide you with the service you want and expect, but we know sometimes things go wrong. If you have a complaint, please call us on 08085 40 50 60*. Alternatively, you can use online banking to send us a secure message, or write to us at;

Customer Relations, Sainsbury's Bank, PO Box 4952, Worthing, BN11 9YW

A copy of our complaints handling procedure is available on request and by visiting our website.

If you're unhappy with our final response to your complaint, you can ask the Financial Ombudsman Service for an independent review. The Ombudsman offers a free independent service, but before they look at your complaint, they will ask you to give us the opportunity to put things right for you. Details of how to contact the Financial Ombudsman Service are below:

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

Telephone: **0800 023 4567 or 0300 123 9123**

Post: **Financial Ombudsman Service, Exchange Tower, London, E14 9SR**

Website: **financial-ombudsman.org.uk**

Credit provided by Sainsbury's Bank plc is subject to the compulsory jurisdiction of the Financial Ombudsman Service.

28. Our supervisory authority

The Financial Conduct Authority, 12 Endeavour Square, London, E20 1JN is the supervisory authority under the Consumer Credit Act 1974.

Signing your Loan Agreement

The Fixed Sum Loan Agreement sets out all the conditions for your loan with us, so please ensure you read it carefully. This loan agreement will not become binding until both we and you have signed it. It will start on the date we send the money to your chosen bank account or the day we use this loan to settle the amount outstanding on your previous loan with us.

Signing this Agreement

By signing this loan agreement you confirm;

- 1) You agree to pay the loan according to the conditions set out above
- 2) All the information you have provided in connection with your loan application is true and accurate
- 3) You agree to your information being used in the ways described in the Sainsbury's Bank Privacy Policy which was detailed during your application and can be found on our website

This is a Credit Agreement regulated by the Consumer Credit Act 1974. Sign it only if you want to be legally bound by its terms.

Applicant Signature:

Date of Applicant Signature:

Signed for and on behalf of Sainsbury's Bank plc:

Signature:

Carol Roberts, Head of Customer Service

Date of Signature:

*Telephone calls are free from a landline and from a mobile when calling from the UK and may be recorded for security purposes and monitored for quality control procedures.

All information is correct at the date of printing.

Sainsbury's Bank plc, Registered Office, 33 Holborn, London EC1N 2HT (registered in England and Wales, no. 3279730) is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Register no. 184514). Sainsbury's Supermarkets Ltd is an appointed representative of Sainsbury's Bank plc.