

Credit Broker Service Disclosure Definitions and Explanations

The following definitions and explanations apply to our service disclosure document:

Use of the words [We](#), [Us](#), [Credit Broker](#), [Broker](#), [Our](#), [Ours](#), relate to the Credit Broker.

Use of the words [You](#), [Your](#), [Yours](#), [Client](#), [Business](#), [Consumer](#), [Borrower](#) relate to the Client seeking the services of a Credit Broker.

Use of the words [Lender](#), [Lenders](#), [Funders](#) relate to the Financial Lending institutions on Our Lending Panel wishing to provide financial facilities to Clients, Businesses, and Consumers seeking finance.

[What does independent Credit Broker mean?](#) - We are an independent Credit Broker, not a Lender, which means We are not the manufacturer of the credit products nor do We act as an agent of any specific Lender. We are not a whole market Broker that is to say We operate through a panel of Lenders, so whilst We can offer a wide choice of Lenders, You may be able to secure cheaper credit elsewhere with other Lenders that We have no commercial relationship with.

[Financial Adviser](#) - We are not financial advisers and You will never receive financial advice from Us, We offer Disinterested Advice.

[Disinterested Advice](#) - We will only ever provide You with disinterested advice, We do not act on Your behalf in the way a Financial Adviser would be expected to. What We do is after due consideration of Our Fact Find with You based on Your declaration of Your financial position and desire to take out credit, effect impartial introductions, between parties wishing to borrow and parties wishing to lend subject to Our [Treating Customers Fairly](#) and [Consumer Duty](#) standards as applicable.

[Consumer Duty Standards](#) - [Consumer Duty](#) standards relate to specific conduct rules that We operate under for all the [Regulated Parties](#) We deal with. Whilst the lending products You seek may not be regulated products, We will still take reasonable steps to provide You with the information required under [The ACT](#).

[Treating Customers Fairly](#) - [Treating Customers Fairly](#) relates to the high standards we treat all Our clients to in all the activities We undertake.

[Where We cannot proceed to offer services](#) - That means that even if the credit You seek is unregulated in nature, if We after our Fact Find with You cannot secure the funding You require due to Us feeling We cannot provide You with a Good outcome based on Your expectations. We will not proceed as We have to operate in line with FCA regulated guidance for all the consumers We deal with.

[Vulnerability](#) - If we identify a vulnerability which means You need additional methods of communication/assistance. We will use our best endeavours to accommodate those needs within Our remit as a disinterested Broker. However, there may be circumstances where We identify a vulnerability that We cannot accommodate, We will inform You of this and not proceed to offer Our services.

[Fact Find](#) - When You contact Us We will undertake a Fact Find – this is a summary of what You say You are looking for, what You want to achieve by using credit, Your details /financial circumstances, and any information relating to the asset or requirement You are looking to fund. On successful completion of a Fact Find, if We feel that We can proceed to offer Our services after consideration of Our [Treating Customers Fairly](#) and [Consumer Duty](#) standards (where applicable). We will search Our panel of Lenders and provide You with available options that reflect the requirements You have presented to Us, from which You can more easily make Your own choice if You so wish.

Limitations of Our Role

Please note that as Credit Brokers Our role is limited in the lending chain. Even when We put forward an application to one of Our Lenders, We cannot guarantee that funding will be available as this is the Lenders decision and dependent on Your financial circumstances and status once a Lender processes Your details.

All lending facilities incur the risk of default penalties and subsequent loss of any capacity to gain credit. Our assistance in attaining confirmation from the Lender that they will make finance available to You (whether conditionally or otherwise), does not suggest that We are advising You on the merits of the credit product. It is for You to decide whether or not the credit product is suitable for You or the right decision for You.

Under the [Consumer Duty](#) We have an obligation to present to a [Regulated Party](#) all the Lender product information provided to Us on the product of Your choice. So where applicable We will provide You with this information. Similarly, where applicable, We will have checked that there is a Lender [Price & Value Assessment](#) in place, where We have been provided with one. Where the Lender has not provided product information or a [Price & Value Assessment](#), We will use reasonable steps to provide the information and bench mark the product against the market. Any option We provide will take into account all Commission the Lender pays Us as well as all other fees and charges comprising the full cost of credit to You (We do not verify the content of the Lenders Price and Value assessment on their own product and We cannot be responsible for the details provided by the Lender on any product You are purchasing).

It is up to You to exercise Your own judgment given the information presented to You by Us. We would advise that You seek independent financial advice before deciding whether or not, You wish to proceed with any decision to take out credit.

We have made You aware that You have the option to approach Lenders directly and that We operate through a panel of Lenders (We do not review the whole of market for the product You seek) and You do not need to use the services of a Credit Broker.

Commission

Please note We do not charge You a fee for Our services, as a Credit Broker We are always paid by the Lenders for each product We sell.

Commission amounts can vary according to the product itself or the interest rate the Lender is prepared to offer You as the Borrower after they review Your application and creditworthiness

Lender Price and Value calculations vary by Lender, We as Credit Brokers do not hold that information. We do however where applicable confirm that the Lenders Price and Value assessment has been completed.

We operate under [discretionary](#) and [non-discretionary](#) pricing models.

All commission models will impact the total amount You pay under a finance agreement as the rates You pay will include the commission or fees the Lender pays Us for introducing Your requirement and facilitating its completion.

In some cases, We receive additional payments from Lenders based on the overall volumes we place with the Lender and the quality and performance of that business. In these circumstances, the amount You pay will not be impacted.

If You do not agree to Us being paid by the Lender, then You are entirely free to not continue to use Our services.

If You have been introduced to Us by a 3rd party We may pay an introductory commission to that party.

Your Conduct

As You are seeking the assistance of a Credit Broker not a Financial Adviser, You as the Borrower are taking responsibility for Your decision to use credit based on the information We forward to You from the Lender.

We will at all times do our best to relate the Lender information provided to Us clearly and fairly to You. However, You must be aware that We rely on the information and disclosure provided by You to Us, to identify possible Lenders from Our panel that may provide the funding You are looking for.

It is important that You provide Us with accurate and relevant information, failure to provide accurate information could lead to Us introducing You to a Lender who's products are not suitable for Your circumstances.

If You do not provide Us with correct information or information is not disclosed and later comes to light, this could result in the Lender refusing to fund or re-terming any offer they may make.

Data Protection

Details of how We use and protect Your personal information are set out in Our [Privacy Notice](#). As well as setting out the ways in which We use Your personal information, the [Privacy Notice](#) will provide You with additional details such as:

- Your rights in relation to the information We hold about You
- How We keep Your personal information secure
- The types of personal information We collect about You and how We collect and use it
- The legal basis We have for processing your information
- How We share Your personal information

If this is a joint application with more than one applicant, We will communicate with the parties You instruct Us to, unless We are specifically instructed to the contrary. If You have any concerns about the quality of Our service please contact complaints@afsuk.com at the office noted below.

Consumer Complaints Procedure

Our aim is to provide You with a professional and confidential service that delivers the highest possible standards.

However, there may be occasions where You feel this has not been achieved and should You wish to make a complaint about any aspect of the service We provide to You, You can do this by writing to: The Complaints Manager AFS Compliance Ltd, Greenbank Court, Greenbank Way, Greenbank Business Park, Blackburn, Lancashire BB1 5QB by telephoning us on 01254 958777 or by emailing : complaints@afsuk.com where we will try to resolve Your concern at the earliest time possible.

The Financial Services Compensation Scheme (FSCS)

You may also be entitled to compensation from the Scheme if We are unable to meet our obligations. This depends on the type of business and the circumstances of the claim.

Further information about compensation scheme arrangements is available from the [FSCS](#)

The above terms and conditions comprise the entire agreement between Us. We do not accept any responsibility whatsoever for any statements or representations made unless these statements or representations have been confirmed in writing by a Director.

Your statutory rights either as a consumer or buy law are not affected by these Terms of Business.

General Terms

Assignment - These terms due to their nature cannot be assigned or amended by either party

Broker Liability - You accept that We shall have no liability for any economic loss (whether direct indirect or consequential) in so far as it relates in any way to loss of business, loss of client data, interruption of business or loss of profits or goodwill because of the manner of performance by Us of any obligations arising under Our Credit Broker Services Disclosure. It is agreed between the parties that as no fee is paid by You to Us, that We have no Liability under the Credit Broker Services Disclosure. The exclusion of liability will not however otherwise affect any statutory rights you may have as a consumer or by law.