



Call us on **0800 876 6386**



Write to Santander UPL Operations,  
Sunderland, SR43 4GX



[santander.co.uk](https://www.santander.co.uk)

## Personal Loan to pay off your credit card(s)

### Key Facts Document

Effective from 31 July 2023

#### Product features

Loan amounts	We can offer you a loan of between £500 and £25,000.
Loan terms	You can choose to borrow over 1 to 4 years.
Eligibility	To apply for a Personal Loan from Santander you must: <ul style="list-style-type: none"><li>◦ Be at least 18 years old</li><li>◦ Live permanently in the UK</li><li>◦ Be able to make repayments by Direct Debit</li><li>◦ Have not been declared bankrupt or had an IVA within the last 6 years</li></ul>
Loan purpose	This Personal Loan from Santander will be applied to your existing balances on the credit card accounts listed in your agreement. It cannot be used for any other purpose.
Loan Rates	The rate you pay is fixed and will remain so for the life of your loan. For details of our current rates for Personal Loans please visit our website <a href="https://www.santander.co.uk">santander.co.uk</a> .
Representative APR	APR is the Annual Percentage Rate which shows the overall cost of credit as an annual rate of charge. It takes into account the interest, charges and any other costs involved in getting credit, which makes it easy to compare across the market. The APR you will pay depends upon the amount you wish to borrow and a credit and affordability assessment conducted by us of your individual circumstances and may differ from the advertised Representative APR. We reserve the right to refuse any application and to refuse a loan for certain purposes.
Fees	You will not be charged an arrangement or set up fee when you apply for a Santander Personal Loan.

# How we provide our services

## **We don't give advice**

Unless we tell you otherwise, we won't give you financial advice as part of the services we provide you. However, we will give you information to help you make decisions about your finances.

## **Put simply**

We won't give you advice to help you decide if a product is right for you. We'll give you information to help you make decisions.

## **Our regulatory status**

We're authorised and regulated by the Prudential Regulation Authority (PRA) and also regulated by the Financial Conduct Authority (FCA). Our Financial Services Register number is 106054. You can check this on the Financial Services Register by visiting the FCA's website, [fca.org.uk/register](https://www.fca.org.uk/register)

We're a member of the Financial Services Compensation Scheme (FSCS) – ask for a leaflet in branch for more information. We adhere to The Standards of Lending Practice which are monitored and enforced by the LSB. You can find out more at [lendingstandardsboard.org.uk](https://www.lendingstandardsboard.org.uk)

## **Put simply**

We're authorised and regulated by the Prudential Regulation Authority and also regulated by the Financial Conduct Authority. We're also a member of the Financial Services Compensation Scheme.

## **We keep your information confidential**

We'll keep the information you give us confidential in line with our policies and the regulations we need to follow. On joint applications your information may be shared with the other applicant, and you must have their permission if you provide their information to us. We may share some information about you with other companies in the Santander Group, our service providers and regulators, the courts and the Financial Ombudsman Service for particular purposes.

You can find more on how we use your information, who we share it with and your data protection rights in our Data Protection Statement. You can also check the 'Using My Personal Data' booklet – visit our website or ask us for a copy.

## **Put simply**

The information you give us is treated confidentially and in line with data protection legislation and our Data Protection Statement. For more information on your data protection rights you can ask for a copy of the 'Using My Personal Data' booklet.

## **We'll need to do some credit and other checks on you**

If you apply for a credit product with us, for example a credit card, a loan or current account that offers an overdraft, we'll carry out a search of your credit file (and your Business credit file if you apply for a Business product) with a credit reference agency before we decide to lend money to you. This search, including details about your application, will be recorded on your credit file. For a short period, this may affect your ability to get credit elsewhere. If you make a joint application, the credit reference agencies will 'link' your records together. We'll look at these results and decide if it's suitable to open the account and offer credit where requested. If it's not, we'll decline your application and let you know. If we give you a credit card, a loan or a bank account, we'll also share information with credit reference agencies about how you manage your account.

You can find more information in the 'About your application and credit scoring' leaflet, available on our website.

## **Put simply**

If you apply for a credit product, we will carry out a credit search to make a decision on your application and this will be recorded on your credit file and your Business credit file if you apply for a Business product. Records will be linked together on joint applications.

## Making a complaint

If you're unhappy with our service for any reason, please contact us. We'll try to resolve your issue as quickly as we can.

**Message us** by using 'chat' in Online or Mobile Banking

**Call our dedicated complaints team** on **0800 171 2171**

**Write to us** Complaints, Santander UK plc, Sunderland, SR43 4GD

**Speak to us in person** by visiting any Santander branch

You can also get further information on our complaints process on our website or in our complaints leaflet. Ask us if you'd like a copy of this.

If you're not happy with how we deal with your complaint, you may be able to refer it to the Financial Ombudsman Service. To find out more, visit [financial-ombudsman.org.uk](http://financial-ombudsman.org.uk)

# Pre-Contractual Explanation

## Understanding your personal loan agreement

### What is this document?

We've given you this document to help you decide if a personal loan is right for you before you go ahead with it. If we've given this to you in person, you can take it away to read before you apply.

You should read through this and the Pre-Contract Credit Information we've given you before you apply. These documents have similar names but they contain different information, so it's important to read them both.

### Any questions?

You can visit us in branch or call us on **0800 876 6386** if you'd like any more information or have any questions. We're happy to help.

### Put simply

This is a summary of the key features and things you need to know about our personal loan. Please make sure you read this document along with all documentation provided to you. You should consider the information carefully before taking out a personal loan to make sure that it is right for you.

### Is this personal loan right for your needs?

A personal loan from Santander is a loan for a fixed amount. It's repayable over a fixed period of time with interest charged at a fixed rate. The loan is unsecured which means that Santander won't take a charge over your property when you take out the loan.

If you take out a personal loan with us, you'll need to repay us the same amount each month. As long as you keep up with your repayments, you'll have fully repaid your loan by the end of the term.

This personal loan will be paid directly to your existing credit card account(s) shown in your credit agreement. Your credit card limit will be reduced by the value of your loan.

### Put simply

A personal loan is a fixed amount borrowed from us which is repaid in equal, fixed, monthly repayments over an agreed period of time. As long as you don't miss any repayments, the loan is fully repaid at the end of the loan term.

A personal loan is more suitable for borrowing over a medium to long period of time.

Before applying you should check you can make each monthly repayment comfortably throughout the term of the loan.

This loan will be used to pay off your existing credit card balances.

### **What checks will we need to do if you apply for a personal loan with Santander?**

If you apply for a loan, we'll do a search of your credit history with a credit reference agency. This will leave a record on your credit file.

We may decline your application if you give us any false information when you apply. We may also do this if there are issues with your credit score when we check your details with a credit reference agency.

If that happens, we'll give you details of the agency that we used when making our decision so you can contact them. For more information, a leaflet called 'About your application and credit scoring' is available on request.

#### **Put simply**

If you apply for a personal loan we'll do a credit check on you. This helps us decide whether to accept or reject your application.

When you apply, please make sure any information you give us is accurate. We might reject your application if you tell us something that isn't true.

### **How much will you need to pay?**

You'll need to make repayments on the same day each month by Direct Debit. You'll pay a fixed amount each month (made up of the original loan amount and the interest charged).

Details about the number of repayments and the amount you'll need to pay each month are set out in your personal loan agreement. We'll also send you a statement every year setting out how much you've paid and the date your loan will end.

#### **Put simply**

All monthly repayments will be for the same amount.

Your credit agreement will show how much you need to pay in total and each month, and when your repayments are due. We'll send you a statement each year confirming the repayments you have made.

### **What happens if you don't keep up with your repayments?**

If you don't make your monthly repayments on time, this could have serious impacts on you.

Please get in touch if you're struggling with your repayments. If you pay late or miss a repayment, we can:

- Ask you to repay the remaining loan amount back straight away.
- Use money you have in any other accounts held with us to pay off your outstanding balance.
- Charge you our reasonable costs in trying to collect the loan amount from you, including legal costs and costs finding you. You will have to pay these costs to us straight away.
- Sell your loan to a different company who will continue to try and collect the loan from you.
- Take legal action to recover what you owe us. This could include asking a court to order that, if a property you own is sold for any reason, some of the money you get from the sale is used to repay what you owe us.
- Give information about you and how you've managed your account to licensed credit reference agencies. This will affect your credit rating and might make it more difficult for you to borrow in future.

We'll usually let you know before we do any of these things.

#### **Put simply**

If you miss a repayment, we can collect the amount owed, including any interest, from other accounts you have with us. We'll also report this to credit reference agencies who'll record it on your credit file. This will affect your credit rating and might make it more difficult for you to borrow in future.

If you miss multiple repayments, we might take legal action against you. In the very worst case, we could ask a court to order that, if a property you own is sold for any reason, some of the money you get from the sale is used to repay what you owe us. We might also transfer your debt to a debt recovery company.

To avoid getting into this situation, please contact us if you're struggling to keep up with your repayments.

### Can you repay your personal loan early?

If you wish to repay your personal loan early in full, you'll be required to repay the balance remaining of the original loan amount but you won't be required to pay all of the interest due over the remainder of the agreement.

You may repay your loan early by first making a settlement request. We'll calculate your settlement date and the amount you must repay and send you a settlement statement. We'll charge interest up to the date of settlement. We may make an additional charge on settlement of an extra 30 days interest.

If you repay part of your loan early, we'll shorten the term of your loan. Or, you can choose to keep the length of your loan and pay a lower amount each month. Just let us know what you want to do.

### Put simply

You can repay all or part of the loan at any time.

Take a look at your credit agreement if you'd like to find out more about repaying early.

### Can you change your mind?

You can withdraw from the agreement by writing to us or calling within the 'cooling off period'. That's within 14 days, starting the day after you sign the agreement. You don't need to give us a reason for this.

You'll need to:

1. **Tell us that you want to withdraw.** To do this, you can either call us on **0800 876 6386**, or write to us at: Santander UPL Operations, Sunderland, SR43 4GX.
2. **Repay everything you've borrowed within 30 days.** The 30 days start the day after you tell us that you want to withdraw. You won't need to pay any interest if you change your mind during this time. If you're registered, you can repay using online banking or telephone banking.

### Put simply

You have 14 days to decide if this is the right personal loan for you, starting from the day your loan account is opened.

If you decide you don't want your personal loan anymore, you'll have to pay back your outstanding balance. We won't charge you any interest or fees during the 14 day period.

## Financial Difficulties

We've got lots of help and support on our website [santander.co.uk](http://santander.co.uk). Use our free financial health check to get tips to help you manage your money. Search 'If finances are a struggle' online or on our website.

If you'd prefer to speak to someone independent there's help available. We've partnered with PayPlan. They offer free and independent advice over the phone or online. PayPlan can help cut your costs and reduce the amount you're paying out. They can complete a benefits check to make sure you get what you're entitled to. Call PayPlan on 0800 280 2816 or go to [payplan.com](http://payplan.com)

## Alternative formats

Santander can provide literature in alternative formats. The formats available are: large print, Braille and audio CD. If you would like to register to receive correspondence in an alternative format please visit [santander.co.uk/alternativeformats](http://santander.co.uk/alternativeformats) for more information, ask us in branch or give us a call.



# Our lending commitments and what we ask of you



As a lender, we have a responsibility to act fairly and as part of this we have committed to follow the **Standards of Lending Practice**. This note sets out some of our key responsibilities and what we ask of you, to ensure that the relationship works well for both of us.

## Our commitments to you

- ✓ We will lend responsibly and aim to provide a product that is affordable for you.
- ✓ We will provide you with information about our products and services and how they work, in a clear and understandable way, so that you can decide what's best for you and your needs.
- ✓ We will endeavour to make sure our products and services offer, wherever possible, the flexibility to meet your needs.
- ✓ We will treat you fairly and reasonably at all times and make sure that you are provided with a high level of service.
- ✓ If you tell us about any inaccuracies, for example around the personal information we hold about you, we will act quickly to put it right.
- ✓ We will always aim to help you if we see, or you tell us, that you are having trouble financially. We will seek to understand your overall circumstances, try and identify options that you can afford and where appropriate, provide a reference to free debt advice.

## What we ask of you

- We ask you to think carefully about whether you can afford to repay the money you want to borrow and to be open in your dealings with us.
- Take care of any cards, PINs, online log-in details and other security information to help prevent fraud and help us to protect your accounts.
- Tell us as soon as possible if your card has been lost or stolen, or if you know or suspect someone is misusing your confidential information e.g. your PIN or online log-in details.
- Carefully check your account statements to make sure they are accurate. If anything isn't right, please get in touch with us.

## Please let us know if

- your contact details change, so we can keep our records up to date;
- your circumstances change, particularly if what's happened is likely to cause you difficulties in managing your account or financial problems;
- you think that you won't be able to keep up with your repayments. The sooner you do this, the more likely it is we'll be able to find a way to help you.

We would also encourage you to refer to the terms and conditions associated with your current account, credit card or personal loan.

