

## Please keep for future reference

If there is any part of your documentation that you do not understand or on which you require clarification



Please call **0800 876 6386**



Write to Santander UK plc, PO Box 1111,  
Bradford, BD1 9NQ



Further information including a list of FAQs  
is also available at **santander.co.uk**

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

## Key Facts Document

Effective from 1 February 2020

### 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	In order 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; and</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 must 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 <b>santander.co.uk</b> .
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.

### Financial Difficulties

If you would like more information about managing your finances please speak to us in a branch or give us a call, you can also find more information online in the help and support area of our website.

# Pre-Contractual Explanation

## What is a 'Personal Loan'?

A personal loan from Santander is a loan for a fixed amount, repayable over a fixed period of time with interest charged at a fixed rate. The duration or term of the loan will depend on what is agreed at the time the loan is made but is generally for a short or medium term. The loan is unsecured which means that Santander will not take a charge over your property when you take out the loan. Your credit card limit will be reduced by the value of your loan.

## Put Simply

It's a fixed sum of money borrowed from us which is repaid in equal, fixed, monthly instalments over an agreed term. As long as you don't miss any payments the loan is fully repaid at the end of the loan term and is not secured against your home. This loan will be used to pay off your existing credit card balances.

## What checks do you need to do for me to get a personal loan with Santander?

If you wish to apply for a loan then we will conduct 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 provide us with any false information as part of your application, or if there are issues with your credit score when we check your details with a credit reference agency. We will give you details of the agency that we used to inform our decision so you may 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 will conduct a credit check on you. It's very important to provide accurate information in your application – we might decline your application based on the results of your credit check, or if you have provided false information.

## How much do I have to pay under the agreement?

You will need to make repayments every month by Direct Debit which include principal (the original loan amount) and interest over the duration of the loan. The monthly repayments will be for the same amount every month until the loan is fully repaid. Details of the amount you have to pay (both monthly and in total, including all interest) including the frequency and number of repayments, and the duration of the loan, are contained in your credit agreement. Each year, on the anniversary of your loan opening, you will receive a loan statement confirming details of repayments made.

## Put Simply

You pay a fixed amount each month by Direct Debit (made up of the original loan amount and the interest charged). Your credit agreement will detail how much you pay (in total and each month), and when the repayments will be due. We will send you an annual statement confirming repayments made.

## What are the consequences if I do not keep up with repayments?

If you miss a loan payment we will record the details with a credit reference agency which could damage your credit rating and may make it more difficult for you to obtain credit in the future. Also, failure to make your loan payments when they fall due may result in legal proceedings being taken against you by Santander UK plc, which may result in us taking enforcement action against you in order to recover the monies that are owed.

If you have any current or savings account with Santander UK plc or any other member of the Santander Group, we may move funds from those accounts to settle any outstanding payments on your loan.

If you don't make your repayments and incur significant arrears we may decide to take legal proceedings against you, or sell or transfer your loan to a debt recovery company. That company may commence legal proceedings against you that may result in enforcement action being taken against your property for recovery of the monies owed.

## Put Simply

If you miss a repayment, we can deduct the missed payment and interest from your other accounts with us. We will also record details with a credit reference agency which could damage your credit rating.

If you miss multiple repayments, your credit rating can be damaged and you might have legal proceedings brought against you.

In the very worst case your debt may be secured against your house or your debt may be transferred to a debt management company.

To avoid getting into this situation, please contact us if you are having difficulties in making your repayments.

### **Are there any features of the agreement which may operate in a manner which may adversely affect me?**

Before signing your Personal Loan credit agreement you should read all the pre-contractual information and the credit agreement provided to you carefully to ensure that this is the best product for you and that you understand the features of this product.

If you don't make your repayments and incur significant arrears we may decide to sell or transfer your loan to a debt recovery company.

### **Put Simply**

You should read all documentation provided to you and consider the information carefully before taking out a Personal Loan to make sure that it is right for you.

### **Your Right to Cancel**

You have 14 days to change your mind from the date that you sign the agreement. If you exercise the right to withdraw from the agreement you must repay any monies we have applied to your credit card balances within 30 days from the date that you notified us of your intention to cancel.

If repaying the loan is likely to cause you financial difficulty, you should get in touch with us to discuss alternative options.

You may contact us by writing to Santander UK plc, PO Box 1111, Bradford, BD1 9NQ or calling 0800 876 6386 to notify us of your intention to withdraw.

### **Put Simply**

You can change your mind up to 14 days after you sign. If you do this, you must repay anything you owe. You should consider whether you will be able to afford to do this as the loan will have been applied to your credit card balances. If repaying the loan will cause you financial difficulty, please get in touch with us and we can discuss other options.

### **Can I repay my personal loan early?**

If you wish to repay your Personal Loan early in full, you will be required to repay the balance remaining of the original loan amount but you will not 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 will calculate your settlement date and the amount you must repay and send you a settlement statement. We will charge interest up to the date of settlement. We may make an additional charge on settlement of an extra 30 days interest.

### **Put Simply**

You may repay the loan in full or in part at any time before the final payment is due. Details of how to do this are in your agreement.

A personal loan is designed for borrowing a fixed amount of money over the full term of the loan, however it can be repaid early if you wish. When you make a partial repayment we will reduce the term of your loan. Alternatively, you could choose to reduce your monthly repayment amount and maintain your original loan term.

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Santander is able to 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](https://www.santander.co.uk/alternativeformats) for more information, ask us in branch or give us a call.



## STANDARDS of LENDING PRACTICE

# Statement of Lender and Borrower Responsibilities

### Our lending commitments

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 which are monitored and enforced by the LSB: [www.lendingstandardsboard.org.uk](http://www.lendingstandardsboard.org.uk).

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.

- 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.