

This document details our **Terms of Business**. Please read it and keep your copy safe. If you have any questions about our Terms of Business please call us on 0845 373 4060 during the following times: Monday to Friday: 9.00am – 7.00pm. Call rates from mobiles or other networks may vary. Easierdebt trade from 63-69 Cardiff Road, Taffs Well, Cardiff, CF15 7RD and this is also the registered office. Easierdebt is a trading style of Loan Management Services Limited. Company Registration Number 4571036. The credit management programme offered is designed to get you out of debt where payments are made regularly through an agreed, affordable payment plan. It is based on identifying a payment amount you can afford to pay taking in to account your income and expenditure. We will work with you and your creditors to establish a payment plan based on what you can afford to pay. We will negotiate with your creditors for them to accept reduced payments and to reduce or eliminate interest and/or charges that you may otherwise have been liable to pay under the normal terms of your contract with them. The Terms of Business will detail what we will do and your responsibilities whilst participating in the credit recovery programme.

1. Our Agreement

You appoint us and we agree to act as your agent for the purposes of preparing with you a credit recovery programme. As your agent we will negotiate with your creditors to restructure your payments to them and to negotiate reduced payments and concessions relating to interest charges and any fees you may be liable for. You will sign and return to us the Letter of Authority. This authorises us to contact your creditors and discuss with them your financial situation. We can only proceed to contact and deal directly with your creditors on receipt of this authority.

2. Monthly Repayments

You will pay to us up to two monthly payments on the date(s) specified; payment will be made to creditors out of the second payment. **This will be our programme set up fee and not paid entirely to creditors.** It will be used to cover our initial costs in collecting and reviewing your documentation, for setting up your **monthly payment plan** and for our professional services in liaising with your creditors.

We have a separate account into which we will pay the monthly payment amount. This is for the sole purpose of making payments to creditors in accordance with the programme. This account is called the Client Account. Payments are made to creditors 5 days after funds are cleared. We shall be entitled to pay the monthly management fee from your monthly payments prior to payment being made to your creditors. We shall then make payment to creditors in accordance with your programme provided that we have sufficient funds from you.

Each month we will charge you 15% of the agreed payment amount or a minimum of £30.00. All fees charged are VAT exempt. Please note that any retained payments may place you further into arrears at the beginning of your programme. This may result in an increase in the sum to be repaid

3. Programme Cancellation

If you deem that the programme is not providing you benefit you are entitled to cancel at any time giving us notice. If the initial fee has been received, we will only refund this if the programme has been cancelled in writing within **14** days since receipt of this money and this period cooling off time to reconsider. If you wish to cancel your programme but the monthly payment to your creditors has already been made we will be unable to refund any monies to you. You may cancel the programme at any time and be entitled to a refund of any monies held by us that have not yet been sent to your creditors in the form of a payment, minus the monthly management fee, which will be retained by us for work undertaken on your behalf. You may cancel the programme at any time by giving notice in writing to us. Our authority to deal with your creditors will be rescinded. Your creditors may revert back to the original terms of your contract with them. We may cancel programmes by notice in writing in the event that:

- We do not receive a monthly payment within a reasonable period of the monthly payment date.
- The information you supplied about your creditors are materially incorrect.
- You fail to promptly notify us of any changes in your creditors' details thus impeding us from assisting you. That shall include but not be limited to the identity of your creditors, the balance outstanding to your creditors or details of any material correspondence with or from your creditors.

We are members of DEMSA (Debt Managers Standards Association) see www.demsa.co.uk and as such abide by the right for DEMSA to arbitrate in any matters of dispute or complaint between you and ourselves if the matter cannot be resolved amicably. You will be sent a copy of complaints procedure and DEMSA's code of conduct under separate cover. If for any reason the complaint cannot be resolved by us or by DEMSA, you have the right to seek advice from the Financial Ombudsman Service (<http://www.financial-ombudsman.org.uk/>)

4. We Both Agree That

These Terms of Business contain the entire agreement between us relating to the subject matter covered and no verbal explanation of information shall alter the interpretation of these terms. You have been provided with all the financial information relating to fees and payment amounts.

These Terms of Business shall not be amended unless in writing and signed by both of us. If any part of these Terms of Business is invalid, illegal or unenforceable it shall not affect the continuation in force of the remainder of these terms. No waiver by us of any of your obligations under these Terms of Business shall release you from full performance of your remaining obligations. All notice required or permission to be given by you to us under these Terms of Business shall be in writing addressed to us at our trading premises – 63-69 Cardiff Road, Taffs Well, Cardiff, CF15 7RD.

5. Your Warranty

You (jointly if there is more than one of you) agree that:

- You are free to enter in to our programme.
- You authorise us to act as your agent.
- You will forward all notices from creditors to us and notify us promptly of any matters of dispute with the creditors.
- The list of creditors appearing in your financial statement is a full and complete list of all creditors to be included on the programme.

6. Your Acknowledgement

You acknowledge and accept that:

- We are not providing you with, nor will provide you with, a loan unless your equity dictates that this is the best option.
- Creditors are not obliged to accept reduced payments or to freeze interest and that repaying the same debt over a longer period of time will lead to an increase in the total amount to be paid.
- Your creditors may, without notice, modify the repayment levels agreed in the programme and the programme may need to be revised accordingly.
- Collection actions, including default notices and litigation, can ensue and that there is no guarantee that any existing or threatened proceedings will be suspended or withdrawn. This may incur costs that are added to the debt.
- You may not be able to obtain credit in the short term and there is some likelihood that you will not be able to do so in the medium to long term. Where your creditors record your credit status with credit reference agencies these records are retained for up to six years. Your credit rating will be affected if not already so.
- It is vital that debts such as mortgages, rent and utilities are maintained and paid by you.
- You should not ignore correspondence or other contact from your creditors or those acting on behalf of creditors.
- We will review your programme with you and your creditors on a regular basis.
- In the event that we receive a partial payment from you the payment will not be forwarded to your creditors (unless at our discretion or following agreement with you) until the balance of the monthly payment is received.

If any of your creditors or any other creditor not appearing in the programme brings any proceedings, (litigation, bankruptcy or otherwise) we strongly advise that you take independent legal advice in respect of such proceedings, as these Terms of Business do not cover this.

7. Our Warranty and Liability

- We warrant to you that the service will be provided using reasonable care and skill and using our diligent efforts to agree and maintain the programme with your creditors.
- We shall have no liability to you for any loss, damage, costs, expenses or other claims for compensation arising from any other information supplied by you or your creditors which is incomplete, incorrect, inaccurate, illegible, or in the wrong form or arising from its late arrival or non-arrival or any other fault of you or your creditors.
- If any delay in performing or failure to perform any of our obligations in relation to the service was due to any cause beyond our reasonable control we shall not be liable to you or be deemed to be in breach of these Terms of Business.

8. Recording incoming and outgoing communications

It is vital that, as a company, we constantly strive to improve our service to you. A major part of this is staff training and development. As part of our training and development procedures we may at times tape telephone conversations between you and our staff. We will only use this information for the purpose of training. Tapes will be used to discuss areas of improvement for staff when dealing with our customers. I am sure you will agree that staff training is a vital part of improving the service we can offer you and our other customers and will therefore not object to this practice.

9. The retention, storage and destruction of paperwork

Relevant documentation received from you and your creditors and/or agents acting on their behalf will be retained securely at Easierdebt during the term of your programme with us. Relevant documentation sent by easierdebt to you, your creditors and/or agents acting on their behalf would also be retained in the same way.

At the termination of the programme, if you so wish, we will return all paperwork retained by us to you. If you want us to do this you must inform us during the term of the programme or at termination in writing. If you do not want this paperwork returning to you we will place it in secure storage for a period of 12 months following the termination of your programme. After this period we will destroy the paperwork in line with data protection guidelines.

“Thank you for choosing easier debt.”