

FIXED SUM LOAN AGREEMENT

John Lewis
FINANCE

FIXED SUM LOAN AGREEMENT REGULATED BY THE CONSUMER CREDIT ACT 1974

We will give you a loan on the terms set out below if you sign the agreement within 30 days of the date of your application or, if you apply by telephone, within 30 days of the date on the letter enclosing this agreement. If we do not receive the signed agreement by then we may ask you to make a new application.

How and when will we give you the loan?

1. We will sign the agreement after you have signed it either online, or on paper if you applied by telephone. The agreement will start on that day and will end when you have repaid everything you owe us.
2. We will give you the loan by paying it into the bank account you specified in your application. This will usually be no more than two working days after the start date. If the loan is to repay any other borrowing from us, the amount in your bank account will be what is left over (if anything) after we have taken away the amount needed to repay those borrowings.

What is the cost of the loan?

3. The total amount payable by you is the sum of the interest and the amount of your loan. The total amount payable (and the APR) stated above assumes that we give you the loan on the day we prepared this agreement for you, you make all repayments in full and on time and that we do not give you the loan in the same month as an agreed payment holiday. If any of these assumptions are not correct, your final repayment will be slightly higher or lower as a result. If we do give you the loan in the agreed payment holiday month, your payment holiday month will be delayed until the following year.
4. We work out interest daily on the unpaid amount of the loan until it is repaid in full. We will charge interest to your loan account monthly on your repayment date in arrears and on the date of your final repayment. If you don't make a repayment in full or on time, you will pay more interest as repayment of the loan will take longer but we will not charge interest on unpaid interest.

How must you repay the loan?

5. You must make the monthly repayments set out above even if the repayment date is a non-working day. If we are collecting repayments by direct debit and the repayment date is a non-working day, we will collect your repayment on the next working day but treat it as received on the repayment date (for example if your repayment date is a Sunday we will collect the repayment on the Monday but show it as paid into your loan account on the Sunday). There will be no impact on the amount of interest payable on the loan.
6. Once we have confirmed to you that we have signed the agreement you can ask us to change the monthly repayment date. We may not be able to change your next repayment date but we will change all subsequent repayment dates.

7. The total amount payable and your final repayment will change if you:

- miss any repayments or make any repayments late;
- change your repayment date; or
- repay part of your loan early.

If any of these things happen, your monthly repayment will stay the same but we will increase or decrease the amount of your final repayment.

8. If you repay part of the loan early, you may make fewer repayments and repay the loan more quickly. You can ask for a statement showing the effect of any partial early repayment on the amount you owe. We'll send you this within seven working days of your request.
9. We will write to you at least 21 days before your final repayment date to confirm the amount of your final repayment.
10. If you repay more than the total amount payable, we will close the account and return the amount you overpaid by crediting the account that we deduct your repayments from.

What should you do if your details change?

11. If you change your name, address, telephone number or email address you must tell us. We will use the most recent details you have given us to send information and contact you.

Can you repay the loan early?

12. You can repay all, or part, of the loan early. If you give us notice (including through online servicing), we will tell you the amount needed to repay the loan in full. If you want to repay part of the loan early, you must tell us. If you don't, we will treat any additional payment you make during a month as an advance monthly repayment and will take it into account when working out if you have made the monthly repayment for that month and, if relevant, any later month. We will also reduce the amount we collect by direct debit so that you do not pay more than the monthly repayment amount.

What are our rights if you miss a repayment or we have other concerns?

13. There may be severe consequences if:
- a) you do not make repayments on time; or
 - b) we find that any information you provided as part of your loan application was materially incorrect or misleading; or
 - c) you are declared bankrupt or have similar proceedings taken against you; or
 - d) we reasonably suspect any fraud or other criminal activity in connection with this agreement and/or any other facility or account that you have with us.

In any of these cases, we can:

- i) demand immediate repayment of the loan;
- ii) disclose information about you and the conduct of your loan to licensed credit reference agencies (which may make it more difficult for you to borrow in future);
- iii) restrict access to credit on other accounts you have with us (such as a Partnership Card) or other members of the HSBC Group;
- iv) bring legal action to recover the loan (which could include asking a court to order that, if a property you own is sold for any reason, some of the sale proceeds are used to repay this loan); and
- v) require you to pay our reasonable costs and expenses for taking action to obtain payment, including legal costs;

but we will give you advance notice and (unless the problem cannot be fixed) the opportunity to fix the problem before taking any of these steps.

14. If we choose not to enforce our rights under this agreement at any time, we may enforce them at a later date instead.

Can we transfer our rights under this agreement?

15. We may transfer our rights and our obligations under this agreement to a third party, including information about you and how you have managed the loan which the third party needs to know.

What law governs this agreement?

16. This agreement, and everything that happens in relation to this agreement before it is made, are governed by the laws, and subject to the non-exclusive jurisdiction of the courts, of England and Wales. We will communicate with you at all times in English.

How can we use information about you?

17. We set out under “Your Information” below how we may use information about you. We can change how we use your information to reflect an actual, or reasonably expected, change in law or regulation or to our way of doing business (including the introduction of new technology), or to reflect any other change that affects us if it is reasonable for us to pass the impact of the change on to you. If we do make a change we will tell you personally at least two months in advance.

Right to withdraw

You can withdraw from this agreement (without giving any reason) by sending written notice to [insert] or calling us on [insert] within 14 days, starting the day after we confirm that we have signed the agreement. To tell us that you want to withdraw, please use the details under Important Information below.

You must repay the loan, without delay, within 30 days, starting the day after you tell us that you want to withdraw, with interest for each day until you repay. We won't charge any interest if you repay the loan in full within 14 days starting the day we provide the loan. You can repay by calling us on the number above.

If the loan is to repay any other borrowing from us, withdrawing from this agreement will not reinstate your existing agreements. These will end when we sign this agreement and apply this loan to repay everything you owe under those agreements.

IMPORTANT INFORMATION

How to contact us

If you need to contact us e.g. to update your contact details or ask for information about early repayment please:

- write to us at John Lewis Personal Loan, PO Box 5139, Coventry, CV3 9ER
- call us on 0345 266 1390 or
- contact us through your online servicing account.

How can you keep track of what you owe?

You may ask us at any time for a statement of account. This statement will be in the form of a table setting out:

- details (including the amounts [and total]) of the repayments you still owe,
- the dates on which each repayment is due, and
- a breakdown of each repayment showing how much comprises capital, interest and, if applicable, other charges.

We will not charge you for the statement.

[We will also provide you once a year with a statement setting out the repayments you have made, the interest that has been added to your loan and the outstanding balance.]

How can you make a complaint?

If we do not give the standard of service you expect, or if you think we have made a mistake, please let us know so we can investigate, put matters right and take steps to prevent it happening again. You can contact us:

By Phone:

Call Customer Service: **0345 266 1390** (overseas: **+44 147 069 7131**)

Textphone: **0121 265 3051**

Lines are open 24 hours, 7 days a week. Calls may be monitored and/or recorded for security and service improvement purposes.

Write to us at:

John Lewis Financial Services Limited
Customer Resolutions Team
PO BOX 5140
Coventry
CV3 9ES

If you are not happy with the way that we deal with your complaint, you may be able to refer your complaint to the Financial Ombudsman Service by writing to Financial Ombudsman Service, Exchange Tower, London E14 9SR, calling 0800 023 4 567 or 0300 123 9 123 or sending an email to complaint.info@financial-ombudsman.org.uk.

The Financial Ombudsman Service is a free service set up to help resolve individual disputes between customers and businesses providing financial services in the UK.

You may also have the option to refer your complaint to the Financial Ombudsman Service using the Online Dispute Resolution platform. The platform has been established by the European Commission to provide an online tool for consumers to resolve disputes about goods and services purchased online. A link to the platform is available on our website at [insert].

How we are authorised

“John Lewis Financial Services Limited (a subsidiary of HSBC UK Bank plc), registered in England under Company Number 4645530. Registered office: 8 Canada Square, London E14 5HQ.

Authorised and regulated by the Financial Conduct Authority. Our Financial Services Register number is 715060. We are also authorised under the Payment Services Regulations 2009 (Payment Services Register number 542750) for the provision of payment services. The Financial Conduct Authority is the supervisory authority under the Consumer Credit Act 1974. Its address is 12 Endeavour Square, London, E20 1JN.

“John Lewis Finance” and other terms including “John Lewis” are John Lewis Partnership brands and John Lewis Financial Services Limited uses them under licence from the John Lewis Partnership.”