

PRE-CONTRACT CREDIT INFORMATION
(Standard European Consumer Credit Information – SECCI)

1. Contact details

Creditor	Ferratum UK Ltd
Address	Suite 318 25 Goodlass Road Liverpool L24 9HJ
Web Address	www.ferratum.co.uk

2. Key features of the credit product

The type of credit	Micro-loans - running account credit
The total amount of credit This means the amount of credit to be provided under the proposed credit agreement or the credit limit.	Your credit limit is £500. Every time you draw down funds under your Credit Agreement, you will reduce your available credit.
How and when credit would be provided.	<p>Every time you want to draw down money under your Credit Agreement, you will need to send us a request via an SMS or fill out a form on our website (www.ferratum.co.uk).</p> <p>If we accept your request we will then send you an SMS or email by reply setting out the term of the withdrawal, the cost of the credit and any charges you will have to pay.</p> <p>Once we have accepted your request, your funds will be deposited into your bank account.</p>
The duration of the credit agreement	<p>The Credit Agreement has no fixed or minimum duration.</p> <p>Each drawdown of funds will have its own term for repayment, the maximum of which will be 37 days from the date on which the funds are disbursed. The repayment date will always be your salary date as indicated by you in your first application. In case of sending your drawdown request to us by internet and having more than one salary date between 7 and 37 days of the disbursement of funds you are able to choose the repayment date to be any of your salary dates within that time period. In case you send your drawdown request by SMS the repayment date will be your furthest salary date between 7 and 37 days of the drawdown of funds.</p>

<p>Repayments</p>	<p>You will need to repay 100% of each drawdown of funds you receive within the term set out in the SMS or email we send to you setting out the terms of that drawdown.</p> <p>We will take subsequent repayment and collections from your nominated debit card/ credit card pursuant to the debit authority given by you in accordance with your credit agreement.</p>
<p>Your repayments will pay off what you owe in the following order</p>	<p>On payment due date we will attempt to debit the amounts owed by you from your nominated debit/credit card. If we fail to debit the whole amount two consecutive times we may in our sole discretion set up a Repayment Plan for you. You shall be notified of the new due dates and the associated charges (default interest 0.8% of the drawdown amount per day).</p> <p>Your repayments for each drawdown of funds will pay off what you owe in the following order:</p> <ol style="list-style-type: none"> 1. Any interest fees or charges you owe us; and 2. The account fee (which is a fee that we charge you each time that we provide you with a drawdown of funds). 3. Repaying the drawdown of funds
<p>The total amount you will have to pay.</p> <p>This means the amount you have borrowed plus interest and any costs</p>	<p>If you borrowed £500 at the start of the agreement and paid it back within 37 days, then the total amount you will pay is £ 648. The Account Fee of £ 148 is the cost of borrowing £500 in this example.</p>

3. Costs of the credit

<p>The borrowing rate(s) which apply to the credit agreement</p>	<p>The Account Fee and the costs of the credit will depend on the amount that you borrow and the number of days that you borrow that amount (the term). Loan amounts are between £50 - £500 in multiples of £10 and the term can vary from 7 to 37 days depending on your salary date.</p> <p>The Account Fee is 0.8% per day of each loan amount you have received which remains unpaid, until the repayment deadline.</p> <p>If you borrow £500 for 37 days, the Account Fee per day shall be £4 per day, amounting to £148 for 37 days. You will have to repay £ 648 after 37 days.</p>
<p>Annual Percentage Rate of Charge (APR)</p> <p>This is the total cost expressed as an annual percentage of the total amount of credit.</p> <p>The APR is there to help you compare different offers.</p>	<p>If you borrowed £500 for a term of 37 days, the APR is 1190%.</p> <p>The APR is based on the interest rate and the term. The shorter the term the higher the APR and the longer the term the lower the APR.</p>
<p>RELATED COSTS</p>	
<p>Costs in the case of late payments</p>	<p>If you fail to repay us in full at the end of the Term of each drawdown of funds, you will start to accrue interest on your drawdown at the rate of</p>

<p>Consequences of missing payments</p>	<p>0.8% per day and this will continue to accrue on your drawdown for up to 60 days after the end of the Term.</p> <p>On the day following the end of the Term for each drawdown of funds, we will charge you a £15 late payment charge if you have still not repaid us in full. If your debt remains unpaid regardless of our attempts to contact you, we will send your debt to an external debt collection agency.</p> <p>Missing payments could have severe consequences, including legal proceedings and could make obtaining credit in the future more difficult.</p>
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4. Other important legal aspects

(a) concerning the creditor	
Registration numbers	<p>Ferratum is authorised and regulated by the FCA Reference No: 672537 Company Registration: 07349566 DPA (ICO) Registration: Z2394315 AML Registration: 12614 CCTA: CCTA778</p>

The Supervisory Authority	Financial Conduct Authority 25 The North Colonnade Canary Wharf
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Right of withdrawal	You have the right to withdraw from the credit agreement before the end of 14 days beginning from the day after you receive a copy of the agreement.
Early repayment	You have the right to repay the credit at any time in full or partially.
Consultation with a Credit Reference Agency	If we decide not to proceed with your agreement based on information we receive about you from a Credit Reference Agency we will inform you of the decision and also inform you of the particulars of the Credit Reference Agency we used in order to base our decision. If we do not proceed with your agreement for this reason, there will be no charge to you.
Right to a draft credit agreement	You have the right, upon request, to obtain a copy of the draft agreement free of charge, unless at the time of your request we are unwilling to proceed to the conclusion of the agreement.

5. Additional information in the case of distance marketing of financial services

	London E14 5HS
(b) concerning the credit agreement	
The law taken by the creditor as a basis for the establishment of relations with you before the conclusion of the credit contract	English law
The law applicable to the credit agreement and/or the competent court	We and you submit to the non-exclusive jurisdiction of the English courts, unless you live in Scotland, Northern Ireland, the Channel Islands or the Isle of man, in which case you will be entitled to commence legal proceedings in your local courts.
Language to be used in connection with your agreement	All information and contractual terms will be in the English language.
(c) concerning redress	
Access to out-of-court complaint and redress mechanism	In the event of a complaint please email customer care@ferratum.co.uk