Scottish Police Credit Union Limited
Serving The Police Family

GREEN LOAN ACCOUNT
SCHEDULE OF TERMS AND CONDITIONS

DEFINITIONS

a) "Lender" means Scottish Police Credit Union Limited (SPCU)
b) "Borrower" means you, the member.
c) "Member account" means the account you must maintain saving into to be a member of SPCU
d) "loan account" means the account maintained by the Lender for the Borrower in connection with the Loan Agreement.
e) "conditions" means the terms and conditions in force which may be varied from time to time
f) "total deduction" means the full deduction being debited from the Borrower's salary or bank account to include all other accounts maintained by the Lender for the Borrower in addition to the Loan Agreement. (Not including any payment to Entitled or Enabling Members)
g) "payable in instalments of" means the amount of total deduction being applied to the loan including interest.
h) 'enabling member' means a member who directly qualifies for membership under Scottish Police Credit Union's common bond
i) 'entitled member' means a member who does not qualify directly for membership under Scottish Police Credit Union's common bond but does so through being related to and residing with an enabling member.

DISTRIBUTION OF LOAN FUNDS

Loan funds will be remitted using the Faster Payments system and can be sent to an account of your choosing including a third-party supplier. It is the borrower's responsibility to ensure the relevant account details provided are correct as we may be unable to recover monies sent to the wrong account.

CONDITIONS OF REPAYMENT

The total deduction will be credited to the Borrower's Member account. The total deduction will include, in addition, any other payment due to the Lender. The Lender is authorised to debit the loan account with the number of payments specified in the Loan Agreement or until all monies due to the Lender, including interest, to the date of closure, have been paid, or until the borrower has completed a mandate to alter total deductions, whichever is the later date.

FINAL PAYMENT

We will contact you 1 month prior to your loan clearing to let you know your loan is nearly repaid. As your total deduction will continue after your final payment unless altered by you, we will enquire whether you wish to alter your payments at this time.

We will email you a loan clearance notification upon receiving your final payment. Where we do not hold an email address for you, we will send notification to the last known address we hold.

EARLY REPAYMENT

The Borrower may repay the outstanding balance and interest at any time with **no** early repayment fees being charged.

PAYMENT METHOD

In the event of a member ceasing to be employed by an employer where salary deduction is received, the borrower agrees to make arrangements to continue to repay the loan by direct debit.

INTEREST CHARGES

Interest will be charged at the rate stated in the loan agreement. Interest accrues daily on the reducing balance. This means that you pay less interest with each payment.

INTEREST REBATE
The Borrower shall be eligible for an interest rebate of 20% of the interest paid annually for the term of the loan subject to the borrower providing acceptable proof of purchase of an environmentally friendly product, service or home improvement within 1 month of the loan approval date.

The rebate will be calculated on all interest paid on Green Loan between 01 October and 30 September each year and will be credited to the borrowers Membership Account in December.

ATTACHMENT OF SHARES
The money (shares) held in your Member Account will not be withdrawable for the duration of the loan or until the balance held is in excess of the outstanding loan balance, at which time the difference is withdrawable, with the exception of any Interest Rebate credited to the Membership Account under this agreement.

LOAN PROTECTION INSURANCE
Your loan comes with Loan Protection life insurance providing cover should you pass away before your loan with us is repaid. This is a group policy and is held and paid for by the Lender, not the borrower and is provided to you at no cost. For full Terms & Conditions visit www.scottishpolicecu.co.uk

INFORMATION
The Lender may make such enquiries about the financial affairs of the Borrower as the Lender may see fit.

DISCLOSURE
The Lender is a data controller of the information provided on this form in terms of the Data Protection Act 2018 as amended. In processing the application, this information may be disclosed to recognised credit reference agencies for credit checking. These agencies record this check. The information may be taken into account in credit decisions about the Borrower and members of the Borrower's household. It may also be used for debt recovery and fraud prevention.

The Lender will share information regarding any approved borrowing and any outstanding liability with the credit reference agency Equifax . The Lender may also consult with other Credit Unions and will take into account information concerning the Borrower's employment prospects of which the Lender may have become aware. If the application is successful, the Borrower's details will be held by the Lender to enable the Borrower's loan to be managed. Details of any financial transactions involved (such as payroll deduction) will be made to the company or organisation concerned.

In the event that the Borrower defaults on their loan, or any Terms and Conditions in relation thereto, details of such default or defaults may be passed to other credit unions, debt recovery agents and the courts. In such circumstances it is understood that the Lender may disclose details of the Borrower's account and any matters relating to the account to any credit reference agency and to any other individual, individuals or organisations for this purpose registered by the Lender with the Data Protection Register. This may include further credit reference checks to ascertain the extent of the Borrowers financial health.

DEFAULT
The Borrower agrees that if they **give or receive notice of termination of their employment**, the Borrower shall advise the Lender immediately. The Borrower agrees that, should **they fail to make payments of any amount due to the Lender**, or should their **employment end for** whatever reason, or should the Borrower **set up a trust deed or become notour bankrupt**, the entire balance outstanding will immediately become due and payable, and the Lender shall have the right to recover any sums due to them from the Borrower's final wage or salary payment, including redundancy monies, severance payments and any other sums due to the Borrower.

The Borrower agrees that a certificate issued by the Lender's Secretary shall be final and conclusive evidence as to the amount owed by the Borrower at any time. The Borrower assigns to the Lender all paid shares and payments on account of shares held with the Lender which the Borrower has now, or which the Borrower may have in the future, as security for payment of the balance outstanding and also interest and expenses which may be due or become due, and the Borrower authorises the Lender to apply all or any such paid shares payments on account of shares towards the satisfaction of any amount which the Borrower may owe them.

The Borrower is aware that the Loan Agreement is a legally binding contract and that, if the Borrower fails to comply with any of its terms, the Borrower may render themselves liable to further action, which may include Court action. If the Borrower is an entitled member, their enabling member may be contacted in the event of a payment default. There are no penalty fees for missed payments, but the Borrower will be required to pay the Lender's legal expenses if the Lender requires to take court action to obtain repayment of all sums due under the Loan Agreement.

TERMINATION

The Lender may terminate the Loan Agreement and demand immediate repayment of all sums due in respect of the Loan Agreement after giving any written notice required by law if: -

(a) The Borrower shall fail in any material respect to keep any part of the Loan Agreement.
(b) The Borrower shall have deliberately given false information or given inaccurate information in connection with the Loan Agreement or any other Credit Agreement between the Borrower and the Lender.
(c) The Borrower shall be the subject of a Court action which has the effect of taking away from the Borrower's control the whole, or a substantial part of, the Borrower's assets.
(d) The Borrower shall become incapable in law of managing their own affairs.
(e) The Borrower shall set up a trust deed or become notour bankrupt.

Should the Lender terminate the Loan Agreement or should the Borrower default, the Lender is entitled to the repayment of the whole sums due under the Loan Agreement and may retain any monies held by the Lender for the Borrower in any other type of account and apply the said monies held on or towards payment of the balance outstanding in terms of the Loan Agreement.

STATEMENT OF ACCOUNT

A statement of the account can be viewed at any time through registering for online access to our Member Area at www.scottishpolicecu.co.uk and following the registration instructions. Alternatively, we can email or post a statement on request. We do not charge a fee for this service.

CONTACT US

Information on the account can be obtained by writing to the Lender's registered office at 165 Baillieston Road, Garrowhill, Glasgow, G32 0TN, by telephoning 0141 771 1314 or emailing info@scottishpolicecu.co.uk

CANCELLATION RIGHTS

Under the Distance Marketing Directive, the Borrower may cancel this agreement, if there has been no face to face contact with the Lender regarding this agreement, within 14 days of the Borrower's receipt of these contractual terms and conditions.

The cancellation period commences on the date the Borrower signed this agreement.

The agreement can be cancelled only after any funds paid to the Borrower under this agreement (minus any payments to loan that the Borrower has paid to the Lender under this agreement) are returned to the Lender. Should the Borrower wish to exercise these cancellation rights, the Lender must receive written instruction at the Lender's registered address from the Borrower within 14 days of the Borrower signing this agreement.

PAYMENT WAIVER – ACCIDENT & SICKNESS

1.1 This Loan Agreement includes payment waiver in respect of **Accident & Sickness**. Where the borrower qualifies for payment waiver the Lender will waive any regular repayments due under this agreement, (in the case of an interest only loan the Lender will waive any interest only repayments but not the Final Repayment), while the Borrower is unable to work entirely due to accident or sickness for any period in excess of 4 months, (up to a maximum of 18 monthly repayments for any one instance of accident or sickness), provided that the Borrower meets the requirements set out in section 1.2.

1.2 To qualify for Payment Waiver the Borrower must meet the following conditions at the time when the Borrower requests the payment waiver:

- be aged 18 or over and under age 65; and
- living in the UK; and
- working at least 16 hours per week for at least the previous 6 months; and
- be wholly unable to work due to the accident or sickness for at least 120 consecutive days and be receiving continuing treatment from a doctor who is a medical practitioner (other than the Borrower or a member of the Borrower's family) registered with the General Medical Council; and
- must have a doctor's certificate confirming the Borrower is unable to work. The Borrower must also provide confirmation from the Borrower's employer of the Borrower's absence from work.

1.3 The Borrower will not qualify for a payment waiver if:

1. The Borrower's sickness arises within the first 12 months of this Loan Agreement and relates to a medical condition which:

    - the Borrower knew about, or should reasonably have known about, at the time the Borrower entered into this Loan Agreement; or
    - for which the Borrower had seen or arranged to see a doctor about, during the 12 months before the Borrower entered into this Loan Agreement; or

2. The Borrower's accident or sickness relates to:

    - elective or cosmetic surgery (unless needed due to physical illness, injury or disease); or
    - results from a deliberate or self-inflicted injury; or
    - from drinking alcohol or taking drugs.

1.4 Subsequent instances of accident or sickness within 6 months of the end of an earlier instance will be regarded as a single instance. This means that the requirement to be unable to work for a minimum of 120 days continuously will take into account the earlier period of accident or sickness. However the maximum payment waiver will also take into account the number of payments previously waived in respect of the earlier period of being out of work due to accident or sickness.

1.5 To apply for waiver, the Borrower must advise the Lender that they are out of work due to accident or sickness. The Lender will then ask for appropriate evidence, which will include details of the Borrower's accident or sickness and such other information as the Lender reasonably believes is necessary. The Borrower must pay any costs involved in providing this evidence. If the Borrower continues to be unable to work for some time then the Lender may ask for further evidence.

1.6 The Borrower will be required to continue making payments under this Loan Agreement until the Lender confirms that a payment waiver applies.

The Lender has the right to assume that the Borrower qualifies for a payment waiver in advance of receiving evidence. However, if the Borrower does not return the application form the Lender sends to the Borrower or provide evidence, within 60 days of the Lender asking for it, that the Borrower is

unable to work entirely due to an accident or sickness or if on further investigation, the Lender finds out that the Borrower is not unable to work due to an accident or sickness the Lender will tell the Borrower in writing that the Borrower does not qualify for a payment waiver and section 1.10 will apply.

1.7 If the Lender confirms that the Borrower qualifies for a payment waiver the Lender agrees to waive its right to payment under the loan agreement as follows:

a) the Lender will waive the Borrower's obligation to make the payments due under the loan agreement from the first payment due after the Borrower tells the Lender that the Borrower has become unable to work due to an accident or sickness.

b) the Borrower's deduction will continue as per this Loan Agreement however the Lender will refund any repayments that the Borrower has made from the Borrower's deductions since the date the Borrower first qualified for payment waiver.

c) the payment waiver will continue for as long as the Borrower continues to be unable to work, up to a maximum of 18 months.

d) if the Borrower settles the agreement early whilst the payment waiver applies, the Lender will not waive any sum which becomes due as a result of the early settlement.

This means that during the payment waiver period the Lender will treat the Borrower's account as if the Borrower had been making payments during that period and the balance of the loan will be reduced as if the payments had been made.

1.8 If the loan covered by this Loan Agreement includes an amount refinanced from a previous loan featuring Payment Waiver, this waiver provision will be applied to the refinanced portion based on the start date of the previous loan. This includes application of paragraph 1.4.

1.9 The Payment Waiver will end if:

a) this agreement ends or the total debt is paid in full; or
b) the Lender has waived 18 monthly repayments; or
c) the Borrower is no longer unable to work due to an accident or sickness; or
d) the Borrower does not provide, when we ask, reasonable evidence that the Borrower is or continues to be unable to work entirely due to an accident or sickness; or
e) the Borrower dies.

1.10 If the Borrower does not tell the truth or deliberately misleads the Lender about being unable to work due to an accident or sickness, the Borrower must make all payments that were due under the agreement (plus any additional sums of interest then payable because those payments were not paid on the due date).

1.11 The Borrower agrees that the Lender may share any personal data provided by the Borrower with any administrators appointed by the Lender or with any Insurer providing cover to the Lender in respect of the Lender's obligations under this loan agreement. This personal data may include sensitive personal data about the Borrower's health and lifestyle.