Scottish Police
Credit Union Limited
Serving The Police Family

GREEN LOAN KEYFACTS AND INFORMATION

0141 771 1314 INFO@SCOTTISHPOLICECU.CO.UK

Scottish Police Credit Union Limited
Serving The Police Family

Product Information Sheet
Green Loan

KEY PRODUCT INFORMATION	
Product Name	**Green Loan**
Eligibility	You must be a member of Scottish Police Credit Union and have paid at least £5 to your Membership Account and an Entrance Fee of £5 before consideration will be given to a Green Loan.
Loan Protection Cover	Scottish Police Credit Union provide Loan Protection Cover for your Green Loan up to the age of 75. The Loan protection cover allows us to make a claim upon your death and clear your outstanding loan balance. **Terms & Conditions Apply.**
Sickness Absence Cover (Payment Waiver)	Scottish Police Credit Union provide Sickness Absence Cover (Payment Waiver) at no cost to the borrower on all our Green Loans. Sickness Absence can cover your monthly payments should you find you are unable to work through accident or illness. This does not cover the first 120 days of sickness. **Terms & Conditions Apply.**
Fees	We do not charge loan arrangement fees or early settlement fees on a Green Loan or any of our other loan products.
Maximum Loan Amount	The maximum Green Loan available is **£25,000.**
Term of Repayment	• Loans less than £10,000 – Up to 60 months (5 Years). • Loans from £10,000 – £25,000 Up to 120 months (10 Years). • Minimum term 6 months.
Interest Rate	Interest rates are dependent on the amount borrowed or the total outstanding balance if the loan is being re-financed. However you will never pay a higher rate than the rate applicable for the total amount you are borrowing.
Attachment of Savings (Shares)	For all Green Loans your savings are held as collateral against your loan, however you may withdraw savings if the share value is in excess of the total loan value at which point you may withdraw the difference.
Purpose of Loan	The purpose of the loan is to reward members who invest in green and eco-friendly products and services. The purpose can be for, but is not limited to: electric/hybrid car, boiler upgrade, solar panels, double glazing, electric bike, charging station.

Scottish Police Credit Union Limited
Serving The Police Family

Product Information Sheet
Green Loan

KEY PRODUCT INFORMATION	
Applying for a Green Loan	• You can apply online through our secure member's area at www.scottishpolicecu.co.uk if you are registered with us for online banking. If you are not registered yet you can do so on the website before applying. • If you want to discuss your application with a member of staff call 0141 771 1314 to speak with a member of loans team. • Finally you can arrange an appointment at our office at 165 Baillieston Road, Glasgow, G32 0TN and talk to one of our loans team face to face.
Signing of Documents	Wherever possible we will send your Green Loan documents for signing through secure email where you can electronically sign and return your documents to us. This means in most cases we can approve your loan and remit your funds all on the same day. For those who prefer a more traditional method we will send your documents to you 1st Class post.
Transfer of Funds	We aim to transfer your loan funds to your nominated bank account the same day your loan is approved and certainly within 24 hours.
Interest Rebate	Members will be eligible for an annual interest rebate of 20% of the interest paid to 30th September each year. Rebates will be paid directly into members share 1 account after our Annual General Meeting (AGM) of each year. Interest rebates will not be considered attached funds and will be available to withdraw. **To be eligible to receive the interest rebate the member must be able to produce proof of purchase of an eco-friendly product or that they are carrying out an eco-friendly home improvement within 1 month of receiving the loan funds.**
Cancellation Rights	If you wish to cancel your loan application, just let us know you no longer wish to proceed and it will be deleted. However, if your loan has been approved and loan funds have been allocated to your loan account, the following conditions apply under the Distance Marketing Directive. Loan applications not completed in person at our office can be cancelled in writing within 14 days of signing your loan agreement. Any funds paid to you must be returned to us within 30 days of cancellation. Loans completed in person at our office cannot be cancelled under the Distance Marketing Directive. If you change your mind after your loan has been approved, you simply repay the full amount owing, together with any interest due, as agreed.

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. No.213597