

# Money Enterprises Ltd

## Terms and Conditions

### **The agreement**

The agreement is made between you (the client) and Money Enterprises Ltd registered address 10 Aspen Gardens, Ryde, Isle of Wight, PO33 1RE. The service and all information provided by Money Enterprises Ltd are for clients who reside in England, Scotland and Wales only.

Clients will be deemed to have read and agreed our terms of business on receipt by us of either a signed copy or on receipt of a signed copy of a completed income and expenditure form, whichever is the earlier.

### **Regulation**

Money Enterprises Ltd is licensed by the Office of Fair Trading under the Consumer Credit Act to provide debt adjusting and debt counselling services in addition to a credit brokerage.

### **Our Commitment to you**

We act on your behalf.

We will contact your creditors after 7 days of our initial communication providing you have made a first payment unless you decide to waive the 7 day cooling off period.

We agree to assess your financial situation and prepare a statement, along with proof obtained from you, of your indebtedness.

We will take into your account an allowance for essential living costs and also advise where savings could be made for the benefit of creditors if deemed reasonable.

We will advise you on which debts should be regarded as 'priority debts' and how to deal with these.

We will produce and present a proposal of how you may repay and reach a compromise with your remaining creditors and enter into negotiations with them on your behalf whilst providing an estimate on when the arrangement will be concluded.

We will keep your payments in a separate, none interest bearing client account and where possible make distributions to your creditors within 5 working days of receipt of your cleared funds, unless instructed otherwise by your creditors.

We will keep you informed, by way of a 6 monthly statement, of how your money is being distributed.

We will keep all of your information confidential except when we are required by law or at your request to disclose your information except as permitted by you. We will also return any original documents when these are no longer required by us however electronic or paper

copies will be taken and retained with no obligation to return these.

We will perform this service with due care, skill and attention and within a reasonable time. Money Enterprises Ltd reserves the right to decline an application if we feel it necessary or appropriate to do so.

### **You're Commitment**

You agree to us disclosing information you supply to your creditors for the purpose of us performing our commitments.

You agree to our fees, as set out under 'Our Fees' and for these to be deducted from your payments.

You agree to complete the Income and Expenditure form accurately and provide proof that all figures documented are true and accurately reflect your current circumstances.

You will provide or return all requested items within a reasonable time.

You agree to provide us with all information and instructions to assist us to carry out our obligations under 'What we agree to do'.

You agree to disclose every unsecured debt. Any unsecured debt that you fail to disclose cannot be added to any programme once submitted to creditors.

You agree to provide us with either the originals or copies of all correspondence received from your creditors.

You agree to appoint us as your agents to act on your behalf when dealing with your creditors.

You agree to make the agreed payments to us every month for distribution. If you the 'client' comprise more than one person you agree to be jointly and severally liable to perform your commitments.

### **Exclusions**

Our debt adjusting and debt counselling services do not extend to secured debt including Hire Purchase agreements.

### **Our Fees**

100% of your first 3 monthly payments will be retained by Money Enterprises Ltd as a fee. This may initially put you into, or further into, arrears. Subsequent payments are subject to our 17.5% administration fee, which is subject to our minimum charge of £25 and a maximum of £100 fee. No charges will be made in addition to the agreed monthly payments

and therefore you will not be asked to pay any amount over and above the agreed monthly payment until such time as your account has been reviewed and only ever with your approval.

**Your rights to cancel**

You have the right to cancel your arrangement with us at any time, which should be made in writing to the trading address given under section 'The Agreement'. We will provide you with a 7 day "cooling off" period from the date you receive our Terms and Conditions or, if earlier, from the date your first payment is received. If you decide not to continue with the plan within the first 7 days we will refund your initial fee, unless you request immediate action and decide to waive the 7 day cancellation right for which we will retain any payments received. If you cancel at any time after the first 7 days, no further charges will apply. We will also refund any monies that have not been distributed to creditors, excluding our fees at the time your notice of cancellation is received and we will inform the creditors of your decision.

**Our rights to cancel**

We reserve the right to cancel an arrangement without prior notice if, in our judgement, you; Fail payments to us on time as agreed.

Fail to provide information or documentation requested by us.  
Provide false information or deliberately try to deceive us or your creditors.

**Complaints**

We are committed to providing a quality, professional service with your best interests in mind. In the unlikely event that you feel the need to complain, this should be addressed to 'The Compliance Officer' at the address given under section 'The Agreement'. Your letter will be acknowledged within 5 working days and, following a full investigation, a response will be given within 28 days. Should this not resolve your complaint to your satisfaction, we will refer it to the Office of Fair Trading or similar body or arbitration. Please note that complaints will not be accepted unless received within 6 months of the alleged cause of dissatisfaction.

**Disclaimer**

Money Enterprises Ltd cannot guarantee that interest and charges will be frozen. It is agreed between the parties hereto that Money Enterprises Ltd is not responsible and shall not be liable for any actions taken or decisions reached by you the client either during or after the continuance of this agreement.

I have read this document and agree to the terms.

Signature.....

Signature.....

Date.....

Date.....

Signed on Behalf of Money Enterprises Ltd

Signature.....

Date.....

I would like to waive my 7 day cancellation rights and instruct Money Enterprises Ltd to approach my creditors as soon as possible.

Signature.....

Signature.....

Date.....

Date.....

Signed on Behalf of Money Enterprises Ltd

Signature.....

Date.....