

Green Loan Terms and Conditions

Please also refer to the general loan terms and conditions.

1. Account name

1.1 Green Loan

2. Eligibility

2.1 You must be aged 18 or over and a UK or Isle of Man resident.

2.2 In paid employment or have a regular income.

2.3 Only members of the Credit Union can obtain a loan (you can apply for membership within your loan application if necessary).

3. Interest rates

3.1 Please see the website for up-to-date interest rates: <https://www.no1copperpot.com/police-loans/green-loan/>

4. What can I apply to borrow for?

4.1 You can use a Green Loan for a purchase or project which has a positive environmental or sustainability impact. The website provides an up-to-date list of possible purchase reasons.

4.2 This list is not exhaustive and if you have any queries about your loan purpose, please contact us.

5. Can No1 CopperPot change the interest rate?

5.1 No, the interest rate is fixed for the life of the loan. Interest accrues daily and is charged monthly.

6. How do I open and manage my account?

6.1 Loans can be applied for on the website or app, face to face or over the telephone.

6.2 You can manage your account via telephone, email, the online members area or app.

7. Repayment information

7.1 You can repay your loan by payroll deduction, pension deduction or Direct Debit.

7.2 When you apply for a loan, we'll tell you how much your repayments will be. It also includes any interest charged. We'll start taking the payments the month after you apply.

8. Repayment period

8.1 The maximum loan term is 96 months for borrowing up to £14,999 and 120 months for borrowing between £15,000 and £35,000. It must be repaid by your 70th birthday.

9. Amount of loan available

9.1 You can borrow up to £35,000 using our Green Loan.

9.2 You can only borrow a maximum of £35,000 across all unsecured lending with us, however this does not include

the Commutation Loan.

9.3 Top up loans are available on this loan but will be done at the prevailing rate at time of application.

10. Application/Arrangement Fee

10.1 No application or arrangement fees apply.

11. Default/Missed payment Fees

11.1 None.

12. Early settlement

12.1 You can repay the loan, fully or partially, and there are no penalties or fees for doing so.

12.2 If you repay your loan in full you are required to pay any accrued interest. This is calculated from the date of the last repayment to the date of settlement.

12.3 If you overpay your loan or make additional payments this will reduce the outstanding balance, so you will pay less interest. The amount of your monthly payment will stay the same, so you may also pay off your loan more quickly.

13. What does APR mean?

13.1 APR stands for annual percentage rate. You'll see it as a percentage.

13.2 It's not just about the interest you'll pay. APR factors in both interest and any fees that are automatically charged to your account. This gives you a good idea of the overall cost and is useful if you're comparing loans or credit cards.

13.3 We do not charge representative APR.

14. Cancellation period

14.1 You have 14 days from the date that your loan funds were received within which to cancel it. This is your cooling off period. If you wish to cancel, please contact us by phone, email, in person, or by writing to us. You can call us on 0161 741 3160, write to us at Slater House, Oakfield Road, Cheadle Royal Business Park, Cheadle, Stockport, SK8 3GX, or email us at info@no1copperpot.com.

15. Other information

15.1 This loan is not a regulated consumer credit product. This does not affect your Financial Ombudsman rights.

16. Complaints

16.1 If you are unhappy with our service, please let us know to give us the opportunity to rectify it. You can make a complaint in person, by phone, or by email. We will always aim to resolve complaints immediately but in some cases, we may need to investigate further.

By day 5

If we have not managed to resolve your complaint by the

close of business on the third business day following the day on which it was received, we will contact you with an update/acknowledgement.

4 weeks

If we are still investigating your complaint in 4 weeks, we will contact you to let you know.

8 weeks

We will send you a final response within 8 weeks, however our aim is to resolve your complaint well before this.

No1 CopperPot Credit Union is a member of the Financial Ombudsman Service, which offers an independent review service. If you are not happy with the outcome of your complaint, you can ask the Financial Ombudsman Service to look at your case for free.

The Financial Ombudsman Service, Exchange Tower,
London, E14 9SR

Telephone: 0800 023 4 567

Email: complaint.info@financial-ombudsman.org.uk

Website: www.financial-ombudsman.org.uk