Green Loan Terms and Conditions

No1 CopperPot Credit Union. Version 1.2. Replaces version 1.1 dated 23/10/24. Effective date: 3/11/26

Key facts at a glance

This table is a summary. The full terms start after the contents list and are the terms that apply to you.

Topic	What you need to know
Who can apply	You must be aged 18 or over and a UK or Isle of Man resident. You must be a member of the Credit Union (you can apply for membership within your loan application if necessary). See section 2.
Costs and charges	No application or arrangement fees apply. No, the interest rate is fixed for the life of the loan. See sections 5 and 10.
What happens if you miss a payment	There is no fee charged for missed payments or defaults however, if you fail to pay any amount due under this Agreement or breach the terms of this Agreement in some other way, we will seek to enforce our legal rights under the Agreement. See section 11.

Topic	What you need to know
Cancelling	You have 14 days from the date that your loan funds were received within which to cancel it. This is your cooling off period. See section 14.
Complaints	You can make a complaint in person, by phone, or by email. 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. See section 15.

1. Introduction

1.1 Please also refer to the general loan terms and conditions.

1.2 Account name: Green Loan

2. Eligibility

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

2.2 You must be in paid employment or have a regular income.

2.3 You must be a member of the Credit Union (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: 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 sustainable 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, on the app, face to face or over the telephone.

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

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 and Loyalty 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 There is no fee charged for missed payments or defaults however if you fail to pay any amount due under this Agreement or breach the terms of this Agreement in some other way, we will seek to enforce our legal rights under the Agreement.

11.2 Any reasonable costs, charges, and expenses of whatever nature, incurred by No1 CopperPot as a result of enforcing this Agreement, will be added to your liability on an indemnity basis.

11.3 We charge interest daily at the fixed Annual Interest Rate, on the amount outstanding on your loan. This means we will charge interest at the fixed Annual Interest Rate on the amount you have not paid and on any interest that has already been added to that amount.

11.4 If you do not pay us any amounts you owe us when you should, we may use funds in your savings accounts you have with us to repay these. We will only do this in line with any regulation we are governed by.

11.5 There may also be other impacts of missing your repayments, these include:

- A lower credit rating which means you may find it difficult or costs you more to borrow money in the future; or
- Legal action may be taken against you, and you will be expected to pay our reasonable costs of doing this. For example, we may seek a charging order against you which means that if you sell your home, we will be paid out of the proceeds; or
- You may have to repay your loan early in full.

11.6 Please see the general loan terms and conditions for further detail on this, as well as our use of the right of set off.

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.

12.4 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.

14.2 If you wish to cancel, please contact us by phone, email, in person, or by writing to us.

- Phone: 0161 741 3160.
- Address: Slater House, Oakfield Road, Cheadle Royal Business Park, Cheadle, Stockport, SK8 3GX.
- Email: info@no1copperpot.com.

15. Making a complaint

15.1 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.

Complaint timescales

5 days. If we haven't managed to resolve your complaint by the close of business on the third business day following the day on which it was received, we'll contact you with an update/acknowledgement.

4 weeks. If we're still investigating your complaint at 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.

Financial Ombudsman Service

No1 CopperPot Credit Union is a member of the Financial Ombudsman Service, which offers an independent review service. So, if you're still not happy with the agreement we have proposed, you can ask the Financial Ombudsman Service to look at your case for free. For more information about the Financial Ombudsman Service you can contact them at:

Contact method	Details
Address	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

16. Law

16.1 No1 CopperPot Credit Union is regulated by the FCA and PRA however this loan is not regulated under the Consumer Credit Act. This does not affect your Financial Ombudsman rights.

Contact us

How to reach us	Details
Phone	0161 741 3160
Email	info@no1copperpot.com
Post	Slater House, Oakfield Road, Cheadle Royal Business Park, Cheadle, Stockport, SK8 3GX
Website	www.no1copperpot.com

Version history

Version	Date	What changed
1.2	3/11/2026	Updated to new accessible format.
1.1	23/10/2024	2024 terms published.