



Sheffield Credit Union

The Use and Disclosure of Information and Processing of Loan Applications

When processing your application for a loan we will search the files of credit reference agencies (CRAs) and may use credit scoring systems in order to reach a decision.

We will inform credit reference agencies such as Experian of whether you are making your repayments on time or not. This will be recorded on your credit record. We will also inform the credit reference agencies of the status of your account. If you default on your loan repayments with us, we will give you the appropriate notice before recording the default on your credit record. This may impact on your ability to obtain credit elsewhere.

It is your responsibility to ensure that you notify us of any changes to your contact details. If your repayments stop and we are not able to contact you directly, or you do not respond to requests to contact us, we may also contact your employers, personal references or beneficiaries.

A short guide to what we do and how both ourselves and credit reference and fraud prevention agencies will use your information is detailed within the section of this document called 'A condensed guide to the use of your personal information by ourselves and at Credit Reference and Fraud Prevention Agencies' on the following page. If you would like to read the full guide this is available on our website on the How to Apply page.

Data Protection Statement:

In accordance with the principles of the Data Protection Act 1988, we will use the details contained within your member file and any product applications forms for the purposes of assessing your loan applications and managing your accounts with Sheffield Credit Union Ltd. Your details will be treated confidentially and will only be shared with other agencies for the purpose of credit referencing, debt recovery and fraud prevention. Any personal data held by us will be destroyed 6 years after the closure of the account. A copy of our data protection policy is available on request or via the footer of our website.

A condensed guide to the use of your personal information by ourselves and at Credit Reference and Fraud Prevention Agencies

- 1) When you apply to us to open an account, this organisation will check the following records about you and others (see 2 below)
 - A) Our own;
 - B) those at credit reference agencies (CRAs). When CRAs receive a search from us they will place a search footprint on your credit file that may be seen by other lenders. They supply to us both public (including the electoral register) and shared credit and fraud prevention information.
 - C) those at fraud prevention agencies (FPAs).

We will make checks such as; assessing this application for credit and verifying identities to prevent and detect crime and money laundering. We may also make periodic searches at CRAs and FPAs to manage your account with us.
- 2) If you are making a joint application or tell us that you have a spouse or financial associate, we will link your records together so you must be sure that you have their agreement to disclose information about them. CRAs also link your records together and these links will remain on your and their files until such time as you or your partner successfully files for a disassociation with the CRAs to break that link.
- 3) Information on applications will be sent to CRAs and will be recorded by them. Where you borrow from us, we will give details of your accounts and how you manage it/them to CRAs. If you borrow and do not repay in full and on time, CRAs will record the outstanding debt. This information may be supplied to other organisations by CRAs and FPAs to perform similar checks and to trace your whereabouts and recover debts that you owe. Records remain on file for 6 years after they are closed, whether settled by you or defaulted.
- 4) If you give us false or inaccurate information and we suspect or identify fraud we will record this and may also pass this information to FPAs and other organisations involved in crime and fraud prevention.
- 5) If you have borrowed from us and do not make payments that you owe us, we will trace your whereabouts and recover debts.
- 6) We and other organisations may access and use from other countries the information recorded by fraud prevention agencies.
- 7) Your data may also be used for other purposes for which you give your specific permission or, in very limited circumstances, when required by law or where permitted under the terms of the Data Protection Act 1998.
- 8) We may give credit reference agencies details of non-payment when we make demands but receive no satisfactory proposals for repayment. We may contact employers, references or beneficiaries provided by you in information to us if we are unable to contact you or you do not respond to requests to contact us if your loan falls into arrears.



How to find out more

This is a condensed version and if you would like to read the full details of how your data may be used please visit our website at www.sheffieldcreditunion.com or phone 0114 276 0787 or ask a member of our staff. You can contact the CRAs currently operating in the UK; the information they hold may not be the same so it is worth contacting them all. They will charge you a small statutory fee.

Experian, Consumer Help Service, PO Box 8000, Nottingham NG80 7WF or call 0844 4818000 or log on to www.experian.co.uk.

CallCredit, Consumer Services Team, PO Box 491, Leeds, LS3 1WZ or call 0870 0601414

Equifax PLC, Credit File Advice Centre, PO Box 3001, Bradford, BD1 5US or call 0870 010 0583 or log on to www.myequifax.co.uk