

Standard European Consumer Credit Information (SECCI)

Reference: CONC App 1.1 / SECCI form

This document mirrors the SECCI form prescribed for FCA-regulated consumer credit, even though Credicorp's product is offered to UK incorporated bodies corporate only and is not consumer credit. It is provided so that a director can compare offers and understand the headline terms.

1. Contact details

Lender
Credicorp Limited
Companies House No.
16093826
Registered address
Suite 53c Unimix House, Abbey Road, London NW10 7TR
Web
credicorp.co.uk

2. Description of the main features of the credit product

Type of credit
Fixed-sum business loan to a UK incorporated body corporate (article 60C, FSMA RAO 2001)
Total amount of credit
£50 to £500 (the exact amount is fixed when the agreement is signed)
Duration
14 to 84 days
Repayment cadence
Weekly, fortnightly, monthly, or a single payment at maturity
Drawdown
Single disbursement on the agreed drawdown date to the company's UK business bank account

3. Costs of the credit

Borrowing rate
0.25% per day of the principal outstanding
Total amount payable
Principal + interest accrued day-by-day + £5.00 establishment fee, all capped at no more than 100% of the principal advanced
APR (illustrative)
The rate when annualised is high because the term is short. The product is intended for short-term bridging only; do not borrow for longer than the immediate need.
Charges for late payment
£12.00 missed-payment fee, levied once per missed scheduled payment. Interest continues to accrue at the contractual rate; no default uplift is applied.

4. Other important legal aspects

Right of withdrawal
The company has a 5-business-day right to withdraw from the agreement after signing, by notifying us in writing. If the loan has been drawn, it must be repaid in full (with interest accrued to the date of repayment) within 30 days of withdrawal.
Early repayment
The company may repay at any time without penalty. Interest accrues only for days the principal is outstanding, so settling early reduces the total cost.
Consultation of a database
We perform business credit reference checks (Experian Business, Creditsafe, Equifax Business).

The fact and result of the check are recorded with the agency. [[/DD]]

[[DT]]Right to a draft credit agreement[[/DT]]

[[DD]]The company may request a draft of the credit agreement at any point before signing, free of charge. [[/DD]]

5. Additional information in the case of distance marketing

[[DT]]Supervisory authority[[/DT]]

[[DD]]This product is offered under the body-corporate exemption and is not regulated by the Financial Conduct Authority. The Financial Ombudsman Service does not cover this product. Credicorp operates an internal complaints procedure - see our Complaints document. [[/DD]]

[[DT]]Language[[/DT]]

[[DD]]The agreement and all communications are in English. [[/DD]]