

# Important Customer Information

Your Card

## Important Customer Information

### 1. Is a credit card suitable for my needs?

Credit cards can be very useful, allowing you to make payments securely, earn loyalty points and providing a helpful short term credit line. However, a credit card can be expensive if used to borrow over a long period or used regularly to withdraw cash.

### Put Simply

Credit cards can be very useful, but are an expensive way to borrow large amounts over a long period or to withdraw cash regularly.

### 2. How much will I have to repay?

We'll send you a statement each month with your minimum payment amount on it. The amount you have to pay will depend on how much you spend using your card, how much you repay each month and the interest rate that we charge. You must make at least the minimum payment by the due date.

You do not have to make payments on any Buy Now Pay Later balance you may have until the end of the promotional period.

You can pay off as much as you like each month, between the minimum payment and everything you owe – but the more you pay back, the less you'll pay in interest and the sooner you'll clear your balances.

You can set up a direct debit to pay everything you owe, the minimum payment or a fixed amount each month.

### Put Simply

You must pay at least your minimum payment each month on time but if you only pay the minimum it will take you longer and cost you more to repay what you owe.

### 3. What will happen to me if I do not keep up with repayments?

So long as you make at least your minimum payment on time, you won't be charged any late fees. If you do miss a payment, you'll be charged £12 as well as interest and this will mean that your debt will grow and we'll have to report the missed payment to the credit reference agencies. This might make it harder and more expensive for you to get credit in the future.

Remember, you can set up a direct debit which will help you avoid having to pay a late fee.

Failing to keep up with your repayments will also result in any promotional offers being withdrawn.

If we register a default or you become insolvent this will remain on your credit file for 6 years. It could also result in legal action being taken against you, by us or a third party to whom we may have sold the debt.

This could result in a court order being obtained (which could possibly be enforced by securing the debt against your home) and you incurring legal costs. In exceptional cases, an order for the sale of your home could be made.

You should contact us if you are having difficulties making payments.

### Put Simply

You will be charged a £12 fee if you do not make at least your minimum payment on time and any promotional offers will be withdrawn.

Missed payments are reported to credit reference agencies. This means your credit rating could go down making it harder to get credit in the future.





# Other Useful Information

## How to make payments

You can make payments to your account in the following ways:

<b>Payment type</b>	<b>Information</b>
<b>Direct Debit</b>	You can call customer services to set up a Direct Debit to pay either the minimum, full balance or a fixed amount.
<b>Debit Card</b>	The most convenient way to pay is online. You can pay NewDay Ltd through the online account manager. Alternatively, call customer services and use our automated service. Please allow up to 1 working day (a working day is defined as Monday – Friday, excluding bank holidays) for payment to be credited to your account.
<b>Standing order / telephone banking / internet banking</b>	Please contact your Bank or Building Society and use the bank details from your statement to set up a bill payment. Please allow up to 1 working day (a working day is defined as Monday – Friday, excluding bank holidays) for payment to be credited to your account.
<b>By cash or cheque at a bank or building society</b>	Please use the payment slip from your statement to pay at a Bank or Building Society. Please allow up to 5 working days (a working day is defined as Monday – Friday, excluding bank holidays) for the payment to be credited to your account.

Full details about payment methods can also be found on the back of statements.

## Recurring transaction

A recurring transaction is a regular payment (other than a direct debit or standing order) collected from your credit card account by a supplier of goods or services (such as a magazine subscription) in line with your instructions. The Direct Debit Guarantee does not cover recurring transactions.

If you have authorised a recurring transaction, the person being paid may continue to take payments from your credit card account until you tell them or us to cancel it. You may withdraw your consent to a recurring transaction at any time. The latest point at which you can cancel your authorisation with us is the end of the working day (a working day is defined as Monday – Friday, excluding bank holidays) before the recurring transaction is due to be paid