



# Jargon Buster / Glossary

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## **Annual review**

We will conduct a review of your financial situation at least once every twelve months unless you make us aware of any change in circumstances prior to this. We do this to ensure you are on the best debt solution for you and so that you will be debt free in the shortest time possible.

## **Cancellations**

You are free to cancel your plan at any time; to do this you must send in a signed cancellation letter informing us of your decision to do so.

## **Client Portal**

We provide all of our clients with their own unique client portal. This allows you to login and view all information relating to your plan in real time, request contact from ourselves, make payments or send written requests.

## **Complaints**

If at any point you are unhappy with any element of the service or advice you receive, you can make a complaint. We will do our utmost to remedy all complaints as soon as practicably possible.

## **Data Protection**

We take data protection extremely seriously and we will ask you to complete a short series of security questions in all instances of contact to help us protect you and your information.

## **Debt collection agency**

A debt collection agency will regularly be instructed by an original lender to contact you for the payment of an outstanding debt, if this happens please inform us immediately so we can contact the agency in question and set up a new payment agreement.

## **Disbursement**

This indicates that we have sent payment to your creditors; we make payments either via cheque or BACS payment (bank transfer).

## **Fees/charges**

As an organisation we charge you a fee for the management of all of your unsecured debts. All fees and potential charges can be found in section 5 of our terms and conditions enclosed within this pack. However, if you would like any further information, please call us on 0808 22 22 123.

## **Financial Conduct Authority (FCA)**

The Financial Conduct Authority are the governing body that now regulate the debt solution industry and ensure we follow all stipulated rules and regulations.

## **Identification phrase**

We ask you to provide an identification phrase for added security. We will only use your identification phrase when we call you so you can be confident you are speaking to a member of our team.

**Priority debts**

A priority debt is something that must be paid before you address any non-priority debts (normally unsecured debts). There is an additional information sheet enclosed within this pack with further information on managing and paying your priority debts.

**Pro rata**

Pro rata is the method by which we determine how much of your monthly payment each of your creditors receive; it is calculated on a percentage basis. For example, if a creditor is owed 50% of your overall debt then they will receive 50% of your monthly payment minus any fees.

**Recorded phone calls**

We record all of our telephone calls for training and monitoring purposes.

**Settlements**

A settlement is where we may be able to negotiate with your creditors to write off a percentage of any outstanding balance. This will only be applicable should you come in to a considerable amount of money and are able to make a one off lump sum payment.

**Third party**

A third party may be a family member or friend you have authorised to deal with your account on your behalf. Please note: we will not discuss or disclose any of your information with any third party without your prior consent.

**Treating Customers Fairly (TCF)**

We understand that looking after our clients is of the upmost importance and will always give advice that is in your best interests whilst treating you fairly.

**Vulnerability**

We understand that debt can be stressful and upsetting and can have an impact on both a person's mental and physical well being; we have a specialist team in place to handle any such incidents and will do our utmost to help in all situations. If you feel you may need additional support, please make us aware as soon as you can.