Banc Ceannais na hÉireann
Central Bank of Ireland
Eurosystem

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High Cost Credit Provider's Licence
Consumer Credit Act, 1995 (as amended)

The Central Bank of Ireland hereby grants Stalwart Investments Limited t/a Loan 365 ("the firm") (Central Bank reference number – C100012) of Ardmulchan, Boyne Road, Navan, Co. Meath a high cost credit provider's licence from 11 December 2022 (amended 6 November 2024) up to and including 10 December 2027. This licence is granted in accordance with the provisions of the Consumer Credit Act, 1995 (as amended) ("the Act") and all business conducted under this licence must be conducted in compliance with the obligations imposed under the Act and any other relevant obligations.

This licence is subject to the following restrictions:-
Schedule A to this licence incorporates the firm's own terms and conditions of agreement with its **consumers** and this licence and these terms must at all times be clear and visible to the **consumer** and a copy given to them, and the consequences of them must be explained in simple terms to the **consumer**. The firm must ensure that any changes to its Terms and Conditions are in compliance with the restrictions set out in this licence and applicable legislation.

The firm is permitted to enter into a high cost credit agreement subject to the term(s), cost(s) of credit and APR(s) as set out in **Appendix 1** to this licence. The maximum APR that the firm is permitted to charge is **152.03%** and the maximum cost of credit is **48%.**

Schedule A - Terms and Conditions

1. **By signing the agreement, the consumer agrees:-**
   - **(a)** That the first payment is due one week after the funds are advanced.
   - **(b)** That the information provided by the **consumer** to the firm is true and accurate.
   - **(c)** That the **consumer** has received a true copy of the agreement and a repayment book or in the case of online loans that the **consumer** has received a true copy of the digital agreement by email and can access their account online or by downloading the firm's App.
   - **(d)** To pay each instalment on a weekly basis by either direct payment, direct debit or standing order.
   - **(e)** To notify the firm if the **consumer** changes his/her name or address within 10 days of such changes.
   - **(f)** To notify the firm of any material change to the information the **consumer** has given the firm as soon as possible.
   - **(g)** That the **consumer** is 18 years old or more and that all the information provided to the firm, to apply for the loan is accurate, complete and up-to-date (this is a warranty by the **consumer**).
   - **(h)** That the firm can use the consumer's e-mail or phone number to write or speak to the consumer about their agreement.
   - **(i)** In the case of online loans, the firm can send the **consumer** a copy of any credit agreements (one signed by the **consumer**) electronically.
   - **(j)** In the case of online loans to read and sign the SEPA European Direct Debit Mandate.
   - **(k)** That the firm may, if the consumer has signed separately giving permission, visit or telephone the consumer between 8am and 10am and at work.

2. **The Repayment Book ("the Book")**
   - **(a)** The firm will provide the **consumer** with a Repayment Book where the **consumer** has taken a cash loan and where the **consumer** has availed of an online loan, the firm will provide the **consumer** with access to the App, where the **consumer** can view current and past loan agreements, history of loan repayments and all correspondence from the firm.
   - **(b)** The **consumer** must keep the Book safe and secure at all times and, in the case of online loans, must keep login details safe and secure at all times and must not share with a third party.
   - **(c)** The **consumer** must not damage, alter or deface any part of the Book.
   - **(d)** The **consumer** must make the Book available to the firm so that the firm may inspect it, complete it or remove it for auditing/examination purposes.
   - **(e)** The **consumer** must keep the Book for two years from the date that the last instalment is paid by the **consumer**.
   - **(f)** The firm must only record the data in the Book. The **consumer** must check and ensure that the data is recorded correctly in the Book.

3. **Terminating the Agreement**
   The firm may terminate the agreement if:
   - **(a)** The **consumer** fails to comply with any part of the agreement.
   - **(b)** The **consumer** provides misleading or inaccurate information.
   - **(c)** The **consumer** or any third party invokes any provision of The Personal Insolvency Act 2012.
   - **(d)** The **consumer** becomes the subject of any bankruptcy proceedings before terminating the agreement, the firm will warn the **consumer** in advance. The firm will then terminate the agreement and will demand payment of all monies due under the agreement.

4. **Personal Data**
   The firm will hold any information that the **consumer** provides to the firm for six years from the date that the **consumer** signs each agreement with the firm. In accordance with the provisions of the Data Protection Acts, the firm may:
   - **(a)** Only hold information provided by the firm for the purposes registered by the said Acts.

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(b) Share details of the agreement and information about the **consumer** to any member of the firm, its agents/associates or any person dealing with the **consumer**'s creditworthiness, credit decisions, tracing, debt collection, market research, fraud prevention and detection research and general administration issues.

(c) Disclose the **consumer**'s data to any credit reference bureau.

Subject to the Data Protection Acts, the firm may carry out such enquires or investigations about the **consumer**, which the firm considers to be necessary.

5. Contact between the firm and the consumer

(a) If the **consumer** is unable to contact any of the firm's agents at any time, contact the firm on 1800 911 365.

(b) Any post to include statements, notices, letters sent by the firm to the **consumer** will be posted to the **consumer's** address as stated in the agreement or to the current/last known address that the **consumer** has provided to the firm and will be deemed to be validly served upon the **consumer** unless it is returned to the firm as "undelivered".

6. General Provisions

(a) APR is the annual percentage rate at which the **consumer** pays interest for the use of the money he/she receives from the firm.

(b) The firm may assign the agreement in writing to another person(s) or entity.

(c) The firm may carry out such enquires or investigations about the **consumer** and use the information in the agreement for that purpose at any time.

(d) If the **consumer** is unhappy with any aspect of the service offered by the firm, contact the firm's office and the firm will endeavour to address the matter.

Missing Payments

If the **consumer** fails to repay a weekly payment on time, he/she will have breached the agreement, which could result in a termination of the agreement. If so, the firm may arrange a meeting with the **consumer** to discuss missed payments or alternatively, the firm may send a number of letters to the **consumer** and if necessary, take legal action against the **consumer**.

Early Repayment

If the **consumer** wishes to repay the entire outstanding credit early, he/she may do so at any time throughout the duration of the agreement by paying either in full, or by paying the balance owed or partially, or by making additional repayments. If the **consumer** does so, he/she may qualify for a rebate.

Statement of Account

The **consumer** has the right to receive, upon written request and free of charge, at any time during the agreement, a statement of account in the form of an amortisation table.

Financial Services and Pensions Ombudsman

If the firm cannot resolve any complaint that the **consumer** might have against the firm, he/she can refer their complaint to the Financial Services & Pensions Ombudsman.

Money Advice and Budgeting Service

If the **consumer** is experiencing any problems with his/her personal debt, he/she can contact the Money Advice and Budgeting Service (MABS).

Mary McEvoy

Mary McEvoy
Head of Function
Consumer Protection: Credit & Lending

Date: 6 November 2024

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Appendix 1 – Stalwart Investment Limited t/a Loan 365

Date	Sample loan amount	Period of loan	Interest rate	APR	Cost of loan per €100 borrowed (%)	Total amount repayable
11 December 2022 - 10 December 2027	€1,000 (Cash)	26 Weeks	26%	152.03%	€26 (26%)	€1,260
	€1,000 (Cash)	48 weeks	48%	143.91%	€48 (48%)	€1,480

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