



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

The Central Bank of Ireland (“the Central Bank”) hereby grants to Oxendale & Co. Limited t/a Oxendales, Simply Be and Jacamo (“the firm”) (Central Bank reference number – C33096) of Unit 2.2, Woodford Business Park, Santry, Dublin 17, D17 W995 a high cost credit provider's licence from 1 August 2023 up to and including 31 July 2028. 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 the terms and conditions of the agreement 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 a maximum APR (annual percentage rate) of **47.99%** and a maximum nominal 28-day period interest charge of **2.605%**.

Schedule A

Terms of Payment – How the consumer's account works

The Agreement provides an open-ended personal credit on the terms as set out below. It has no fixed duration and will continue until ended by the **consumer** or the firm in accordance with these terms.

1. Credit Limit

The **consumer's** initial credit limit will be up to €1,000, subject to credit approval. If the **consumer** asked the firm to provide additional credit for purchases more than his/her current credit limit, the firm will consider the **consumer's** request and if the firm approve it, the firm may increase the **consumer's** credit limit. The firm will then notify the **consumer** of his/her new credit limit.

The firm will then notify the **consumer** of his/her new credit limit. The firm may decrease the **consumer's** credit limit from time to time in its discretion to reflect factors such as changes in the **consumer's** personal status, shopping requirements or other characteristics. If the firm so do, it will notify the **consumer**.

The firm may charge as many purchases as the **consumer** likes to his/her account up to his/her credit limit. The **consumer** must not exceed his/her credit limit. The Agreement is open-end and will continue until it is terminated by the **consumer** or the firm.

2. The Annual Percentage Rate (APR)

If the **consumer** buys goods and services using his/her account and pays for them in full before the due date shown on the first statement the firm sends to the **consumer**, after the transaction has been added to the **consumer's** account, the firm will not charge interest on those items. If the **consumer** chooses not to pay in full before the due date, the firm will charge interest from the date the firm added the goods to the **consumer's** account. The firm will then calculate interest for each 28 day period in the opening balance of the **consumer's** statement. This means that when the firm calculate interest the firm ignore any payments it receives during that 28 day period. If the **consumer** buys and returns an item and both transactions appear on the same statement, the firm will not charge interest on that purchase.

The firm may from time to time make available promotional interest rates. If the firm do, it will notify the **consumer** of the applicable promotional interest rates will apply. The **consumer's** existing balance and/or purchases and transactions made during this period (the “Promotional Balance” will be charged at the promotional rate of interest.

The firm will tell the **consumer** about any special terms and conditions which will apply to the promotional rate. The firm will apply the standard rate of interest to any Introductory Balance or Promotional Balance before the end of the introductory or promotional period if the **consumer** does not made at least his/her Minimum Payment (as defined below) by the payment due date shown in his/her statement at any time during the introductory or promotional period. At the end of the introductory or promotional period, the Introductory Balance or Promotional Balance will be treated as a standard account balance and the standard rates of interest will apply to it.

The firm compound the interest (which mean that the firm charges interest on interest) and adds it to the balance on the **consumer's** due date.

The firm may vary the interest rate (or other parts of the Agreement) giving the **consumer** at least 30 days' written notice.

Representative Example: The **consumer** is given a credit limit of €350 and then uses his/her new account to buy a single item for €100 which the **consumer** repays in full over 52 weeks. The total amount repayable will be €122.85.

3. Minimum payment

The firm will send the **consumer** a statement every 28 days showing the minimum payment due and the payment due date. The **consumer** must make at least the minimum payment by the due date unless no payment is due.

The **consumer's** minimum payments will be 8% of the total cash price of goods and services he/she ordered using his/her account or €5.00, whichever is the greater, plus any outstanding arrears (the “**Minimum Payment**”). Whenever the **consumer** buys more goods or services, returns goods to the firm or cancels any services the firm re-calculates the **consumer's** Minimum Payment which will be 8% of the balance outstanding on his/her account. The **consumer** must tell the firm immediately if anything on his/her account is incorrect. The **consumer** may pay more than the Minimum Payment if he/she wish to do so.

4. Warning – missing payments

Missing or making late or incomplete payments could have severe consequences and may make it more difficult and expensive for the **consumer** to obtain credit in the future. If the **consumer** misses, makes late or incomplete payments the firm will contact the **consumer** to resolve this.

If the **consumer** failed to pay at least the Minimum Payment by the due date on his/her statement:

- (a) the **consumer** will pay more overall;
- (b) the firm may withdraw any promotional or introductory rates and resume charging at the standard rate;



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

- (c) the firm may report the **consumer's** breach to the central credit register which could make getting credit more difficult in the future;
- (d) the firm may require that the **consumer** pays the whole amount he/she owes;
- (e) the firm may end the Agreement;
- (f) the **consumer's** account may be passed to a debt collection agency and may result in legal action being taken.

The firm's legal rights under the Agreement will not be affected should the firm allow the **consumer** more time to make a payment or if the firm waive any of its other rights.

5. Withdrawing from the Agreement

The **consumer** has the right to withdraw from the Agreement under the European Communities (Consumer Credit Agreements) Regulations 2010. This right to withdraw ends on the expiry on fourteen days beginning with the later of the day on which: (i) the Agreement is made or (ii) a copy of the agreement and of the pre-contract information has been received by the **consumer**. To withdraw, the **consumer** must notify the firm that he/she intends to do so within the withdrawal period. The **consumer** can do this by telephoning the firm on 1800 818890, via email to FinancialServices@Oxendales.ie, or by posing notice of his/her withdrawal to: Oxendale & Co. Limited, Unity 2.2, Woodford Business Park, Santry, Dublin 17, D17 W995. If the **consumer** withdraws after he/she has been provided with credit under the Agreement, the **consumer** must repay the credit to the firm in full, together with all accrued interest as soon as practicable after withdrawal and in any event within 30 days of the **consumer** given the firm notice of withdrawal.

If the **consumer** does not withdraw, he/she will be bound by the Agreement.

6. Terminating the Agreement

This is an open-ended credit agreement with no fixed duration. The **consumer** may terminate the Agreement by giving at least one month's notice to the firm. In addition to the firm's right to close the **consumer's** account under Clause 7, the firm may terminate the Agreement on not less than two months' notice to the **consumer**.

If the **consumer** terminates the Agreement, the **consumer** must immediately pay the full outstanding balance to the firm, subject to any rebate to which the **consumer** may be entitled under applicable legislation. If the firm terminate the Agreement, the **consumer** will not be able to obtain further credit under the Agreement and must replay the full outstanding balance to the firm on demand.

7. Suspending the consumer's credit

The firm may terminate, restrict or suspend the **consumer** right to further credit under the Agreement if:

- The firm are told or reasonable suspect that the **consumer** has used his/her account for illegal or fraudulent purposes or in an unauthorised manner;
- The firm believe there is a significant increase in the risk of the **consumer** not being able to afford to repay the firm;
- The firm are required to so do because of any legal or regulatory requirements or the firm reasonably believe it is necessary to prevent fraud or unauthorised access.

The firm will give notice of such termination as required by law. Interest will continue to be charged until full payment has been made and the firm reserve the right to charge interest both before as well as after any judgement against the **consumer**.

8. Difficult paying

If, at any time, the **consumer** has problems keeping up with his/her repayments or the **consumer** is worries that he/she might have a problem keeping up with his/her repayments, then the **consumer** can contact the firm on 1800 818890 or email the firm at FinancialServices@oxendales.ie and the firm will help the **consumer** work out a payment plan to suit the **consumer's** situation.

Additionally, the Money Advice & Budgeting Services (MABS) is a national free, confidential and independent credit counselling service. Their number is 0818 07 2000 and their website is www.mabs.ie.

If the **consumer** failed to make the Minimum Payment by the due date on his/her statement, the firm will notify the **consumer** and may attempt to contact the **consumer** to resolve this. The **consumer** will continue to be charged interest on his/her outstanding balance at the contractual rate as explained in the interest section.

9. How the firm uses consumer payments

The firm applies the payments it receives in the following order:

- (a) Payment of all interest charged in the purchase price of any goods and services and any other credit charges shown on the latest and any previous statement;
- (b) Payment of the purchase price of all goods and services shown on the latest and any previous statement.

10. Debiting the consumer's card; continuous payment authority

If the **consumer** arranges for payments to be made by setting up a continuous payment authority, this will be considered to be a continuous payment authority. The **consumer** authorises the firm to take payments due from the **consumer** by debiting the card the **consumer** provided at the time, which will allow the firm to draw the agreed payments directly from the **consumer's** bank account. This will work up to the date of any other payment arrangement the **consumer** and the firm agree or until the **consumer** cancels the arrangement (which the **consumer** can do by contracting the firm). The amount the firm will take in this way will be the Minimum Payment due from the **consumer**, or the amounts the firm agree with the **consumer** at the time if the **consumer** is making reduced or alternative payment to pay off any arrears. The firm will let the **consumer** know if it cannot take any agreed payment in this way. If the **consumer's** card issuer refuses payment, the firm will not request any further payments until the firm have spoken to the **consumer**. The firm will never insist that the **consumer** set up a continuous payment authority as a condition of the firm accepting lower or rescheduled repayments. The firm offer the **consumer** a continuous payment authority as a payment of choice. The firm will cancel the authority on the **consumer's** request.

11. The firm's right to vary the Agreement

The firm may vary the borrowing rate for any of the reasons described below and the firm will notify the **consumer** of the variation, but the firm will not increase it above a maximum of 47.9% APR. If the firm increase the borrowing rate and the **consumer** does not wish to accept the new rate, the **consumer** may pay off his/her existing balance at the old rate over a reasonable period.



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

In addition to the firm's right to vary the credit limit and borrowing rate described above, the firm reserve the right to vary the Agreement at any time to reflect changes in relevant laws, changes in the firm's systems capabilities, changes in market conditions affecting the firm's business and new developments in the market place. Where the change is material or is to a fundamental terms of the Agreement, the firm will give the **consumer** 30 days prior written notice of the change. The **consumer** will have the opportunity to terminate the Agreement under Clause 6 if the **consumer** is unhappy with the variation.

If the firm does not hear from the **consumer** before the change comes into effect, the firm will take that to mean that the **consumer** has accepted the change.

12. Communication

The firm may communicate with the **consumer** by telephone, postal or email using the contact details the firm has provided in the Agreement or which the **consumer** otherwise provide. If the **consumer** changes any of the contact details that he/she provided the **consumer** must let the firm have the updated contact details as soon as practicable. The **consumer** agree, unless he/she contact the firm and tell the firm otherwise, that the firm may send documents to the **consumer** electronically.

13. Address for Notices

Any letter, notice or statements given to the **consumer** in person or left at, or sent to, the **consumer's** address (including email address), or the **consumer's** last known address, will be deemed validly served.

14. Transfer of the Agreement

The firm may transfer its rights and/or responsibilities under the Agreement to another person or company and by entering into the Agreement the **consumer** provides his/her contact to such a transfer. In the event that the firm does so, the **consumer** has the right to plead any defence against that person or company that he/she would plead against the firm, including set-off. If the firm transfer its rights and/or responsibilities and the firm cease to service the Agreement, the **consumer** will be notified of the transfer as soon as practicable after the transfer and, in any event, within 35 days of it taking place.

15. Authorisation

The firm may debit the **consumer's** account on each occasion upon which the **consumer** provides the firm with authority to do so, including verbally.

16. Governing Law

The Agreement is governed by the laws of Ireland, which the firm also take as applying prior to the making of the Agreement.

17. Complaints

The firm aims to provide a friendly and efficient service to its **consumers**, and it is the firm's policy to ensure that the **consumer's** concerns are dealt with fairly and promptly. If the **consumer** has any reason to complain, he/she may do so by contacting the firm directly on 1800 818890, via email to FinancialServices@oxendales.ie or by writing to: Oxendale & Co. Limited, Unit 2.2, Woodford Business Park, Santry, Dublin 17, D17 W995.

If following the firm's resolution of a complaint, the **consumer** remains unsatisfied, the **consumer** retains the right to appeal its decision to the Financial Services 7 Pensions Ombudsman (FSPO), Lincoln House, Lincoln Place, Dublin 2, D02 WH29. Website: www.fspo.ie. Helpline: 01 567 7000.

18. Unenforceability

If any term of the Agreement is unenforceable for any reason, it shall not affect the enforceability of any other term of the Agreement.

19. Definitions

References in this Licence to 'the **consumer**' is in reference to the **consumer** named in the Agreement and will include anyone to whom the **consumer's** rights or obligations pass under law. References to 'the firm' are to Oxendale & Co. Limited, and include any other party to whom the firm's rights and/or liabilities under the Agreement may be transferred.

20. Disclosure of Information

By entering into the Agreement, the **consumer** authorises the firm to disclose any related information to the Central Credit Register and to any credit reference agency.

21. Data Protection & Marketing

The firm's Privacy Policy is available on our website. The firm will always comply with data protection laws when contacting the **consumer** for marketing purposes. If at any time the **consumer** no longer wishes the firm to contact the **consumer** for marketing purposes, the **consumer** may opt out of such by writing to the firm at the address given in Clause 5, by telephone on 01 8300600 or by changing his/her preferences via My Account.

The Consumers Rights

The Act and the European Communities (Consumer Credit Agreements) Regulations 2010 (the "2010 Regulations") cover the **consumer's** Credit Agreement and lay down certain requirements for **consumer** protection, which mu be satisfied. The Act and the 2010 Regulations also give the **consumer** a number of rights. The **consumer** has the right to withdraw from the Credit Agreement without penalty, and without giving any reason. If the **consumer** gives written notice to this effect to the firm at the address above within a period of 14 days of the date of receipt by the **consumer** of a copy of the Credit Agreement. The **consumer** has a right to settle the Credit Agreement at any time before the final repayment date by paying off all amounts (which shall be the cost of all goods purchased and the accrued interest) owing under the Credit Agreement.

Mary McEvoy
Head of Function
Consumer Protection: Credit & Lending

Date: 27 July 2023