

PRE-CONTRACT CREDIT INFORMATION

1. Contact Details	
Creditor:	Open University Student Budget Accounts Ltd
Address:	PO Box 508, Walton Hall, Milton Keynes MK7 6HX
Telephone Number(s):	0300 3037444 or +44 (0)1908 655777
E-mail Address:	ousba@open.ac.uk
Web Address:	www.ousba.co.uk
2. Key Features of the Credit Product	
The type of credit	Fixed Sum Loan Agreement Regulated by the Consumer Credit Act 1974
The total amount of credit. This means the amount of credit to be provided under the proposed Credit Agreement or the Credit Limit.	£1,775.00
How and When Credit would be provided.	The Amount of Credit will be provided to you on the making of the fixed sum loan agreement by our paying such amount on your behalf together with any advanced payment to the Open University for goods and services financed under the agreement.
The duration of the Credit Agreement	6 months commencing 04-DEC-2023
Repayments	You may repay the Amount of Credit by one payment of £1,775.00 by 04-NOV-2023. Otherwise you will have to pay: 1 monthly payment of £591.66 starting 04-DEC-2023 1 monthly payment of £8.25 starting 04-JAN-2024 1 monthly payment of £591.66 starting 04-FEB-2024 2 monthly payments of £8.25 starting 04-MAR-2024 1 monthly payment of £591.66 starting 04-MAY-2024
The total amount you will have to pay. This means the amount you have borrowed plus interest and other costs.	Total Amount Payable £1,799.73 Comprising of: Amount of Credit £1,775.00 Total Charge for Credit £24.73
The proposed credit will be linked to the supply of specific goods or the provision of a service. Description of goods\services\land (as applicable)	University Fees
Cash Price	Total Cash Price £1,775.00
3. Cost of the Credit	
The rates of Interest which apply to the credit	5.00% p.a. Fixed for the duration of the agreement
Annual Percentage Rate of Charge (APR) This is the total cost expressed as an annual percentage of the total amount of credit. The APR is there to help you compare different offers.	APR 5.1%
Related costs	See Over

Costs in the case of late payments	We may charge you default interest in accordance with clause 6 of the Terms of Agreement, at the above interest rate, that is 0.0137% for each day you still owe the payment. We can charge this interest even after we have obtained a court judgment against you. We may also require payment of our reasonable charges arising from late payment for (a) each payment reminder letter or document to which you are not otherwise entitled; (b) each cheque, card payment, standing order or direct debit which is rejected, dishonoured, stopped or otherwise not paid by you. Where known at the date of this agreement, our costs for the above are, for (a) £12.00, and for (b) £12.00 and otherwise as we will notify you. See also clause 3 for our costs for enforcing this agreement, which includes recovery of our costs or charges payable by us to third parties acting on our behalf
Consequences of missing payments	If instalments are not paid on time or not at all then we will: <ul style="list-style-type: none"> • Charge Interest on the outstanding amount, Meaning the overall debt you owe us will grow • Report the late instalments to a Credit Reference Agency, which means you may have difficulty obtaining credit in the future; • Terminate the agreement • Pass your details on to our Legal Agents for recovery of the debt, which may result in a County Court Judgment (CCJ) for debt (including any legal costs incurred) being entered against you; • Enforce any CCJ by any means necessary, which may include an attachment of earnings order or a charging order over any property owned by you; • Advise the OU of the failed payments. The OU may then withhold any results from the courses being studied and not allow any further study until the amount is settled.

4. Other important Legal aspects

Right of Withdrawal	You have the right to withdraw from the credit agreement before the end of 14 days beginning with the day after the later of: a) the day on which the agreement is made, or b) the day on which you receive a copy of the executed agreement under the sections 61A or 63 of the Consumer Credit Act 1974 ("the Act"), or where you have previously been provided with a copy of the unexecuted agreement, the day on which we inform in writing that i) the agreement has been executed, ii) the executed agreement is in identical terms to the unexecuted agreement, a copy of which has already been given to you and iii) that you have the right to receive a copy of the executed agreement, if you request it before the end of the period of withdrawal.
Consultation with a Credit Reference Agency	If we decide not to proceed with the prospective regulated consumer credit agreement on the basis of information from a credit reference agency, you will be informed of our decision and will be provided with particulars of the relevant agency.

Right to draft Credit Agreement	You have the right, upon your request, to obtain a copy of the draft credit agreement free of charge. This provision does not apply if we are unwilling, at the time of your request, to proceed to conclusion of the credit agreement.
Early repayment	You have the right, under s94 of the Consumer Credit Act 1974, at any time to repay in full or in part the outstanding balance under this agreement.
5. Additional information in the case of distance marketing of financial services	
(a) concerning the creditor	
Registration number.	Open University Student Budget Accounts Limited (OUSBA) is a wholly owned subsidiary of The Open University. Companies House Registration Number 303735. OUSBA is authorised and regulated Financial Conduct Authority (FCA) under permission number 723478.
If applicable The Supervisory Authority.	The Supervisory Authority under the agreement is the Financial Conduct Authority of 12 Endeavour Square, London E20 1JN
(b) concerning the credit agreement	
The law taken by the creditor as a basis for the establishment of relations with you before the conclusion of the credit agreement.	English Law will apply. If the agreement is entered into in Scotland, words that are not in current use in Scotland will have their nearest equivalent meaning
The law applicable to the credit agreement and/or the competent court.	English Law will apply
Language to be used in connection with the credit agreement	The information and terms and all communications relating to the Credit Agreement will be in English.
(c) concerning redress	
Access to out-of-court complaint and redress mechanism	The out of court complaints and redress mechanism is the Financial Ombudsman Service (FOS) which can be contacted: by telephone on 0300 1239123 or 0800 0234567 by post to The Financial Ombudsman Service, Exchange Tower, London E14 9SR by e-mail to complaint.info@financial-ombudsman.org.uk

Useful Information Relating to Your Application for Credit

The enclosed Pre-Contract Credit Information is very important. Please consider the information provided very carefully. An OUSBA agreement is a legally binding document and by signing this agreement you are bound by its Terms of Agreement. Non-payment could have severe consequences and will affect your credit record, which may result in difficulties obtaining future credit with OUSBA Ltd and elsewhere. If you withdraw from a course once it has begun you must continue to pay any instalments due. We will adjust your OUSBA balance if you are entitled to any refund from the Open University (OU).

Some Questions that may help you in making your decision

Can I withdraw from the agreement after I have taken it out?

You have the right to withdraw from the Credit Agreement within 14 days beginning from the date the agreement is executed. We will send you a letter confirming this.

If you choose this option then you will still be responsible for the fees due to the Open University and will need to settle these directly with them. Withdrawing from the Credit Agreement will not stop your course registration. To withdraw from your course you will need to contact the OU directly.

OUSBA Ltd works closely with the OU but is a separate organisation.

When will my Instalments start?

Your first payment is detailed on your agreement. The repayment schedule is designed to coincide with payments you are due to receive from the Student Loans Company. You agree to use these payments to repay OUSBA.

Otherwise you will have to pay:

- 1 monthly payment of £591.66 starting 04-DEC-2023
- 1 monthly payment of £8.25 starting 04-JAN-2024
- 1 monthly payment of £591.66 starting 04-FEB-2024
- 2 monthly payments of £8.25 starting 04-MAR-2024
- 1 monthly payment of £591.66 starting 04-MAY-2024

Total amount payable under the agreement £1,799.73

What will happen if I have also applied for Financial Support or a Part-time tuition fee loan?

We require confirmation that you are eligible for a maintenance loan from the Student Loans Company (SLC) and the payments due under this agreement are scheduled to coincide with payments made to you by the SLC. You are however responsible for the fees charged and the instalments that are due under this agreement. You agree that you will use the SLC funds provided to you in order to discharge the sums due to us under this agreement.

If you are unable to make the initial repayments then you must consider carefully whether you can afford to take out this agreement. Financial support is not guaranteed.

In the event that your SLC funding is delayed or refused for any reason, we will require you to provide us with up to date income and expenditure information at that time. We will then work with you to try and agree a reasonable and sustainable payment arrangement, or you may opt to withdraw from the course with the OU on terms to be agreed with ourselves and the OU. This may involve a reduction in the fees you must pay to the OU and therefore the amount due under this agreement.

If you choose to continue with your course of study under the terms of any payment arrangement agreed with us, you may later find that you are not eligible for a loan from OUSBA to fund any further modules or other studies with the OU. You may not therefore be able to complete your studies as planned.

What will happen if I fail to make the payments?

If instalments are not paid on time or not at all then we will:

- Charge Interest on the outstanding amount, meaning the overall debt you owe us will grow;
- Report the late instalments to a Credit Reference Agency, which means you may have difficulty obtaining credit in the future
- Terminate the agreement
- Pass your details on to our Legal Agents for recovery of the debt, which may result in a County Court Judgement (CCJ) for debt (including any legal costs incurred) being entered against you;
- Enforce any CCJ by any means necessary, which may include an attachment of earnings order or a charging order over any property owned by you;
- Advise the OU of the failed payments. The OU may then withhold any results from the courses being studied and not allow any further study until the amount is settled.

How do I make my payments if I am an overseas student?

If you are an overseas student, you will not be able to make payments by Direct Debit unless you have a UK bank account. Therefore, by signing the agreement you will give us consent to collect payments automatically from your credit card. This is known as a "Continuous Payment Authority" ("CPA") and is where you provide us with authority to take payments by credit card using **Worldpay** in the manner set out in the agreement. Payment by CPA is not available to students who are resident in the United Kingdom.

The following details apply to the CPA, which are also set out in clause 10 of the credit agreement:

- The date that payments are to be taken under this CPA are set out in the credit agreement in the panel entitled "FINANCIAL PARTICULARS";
- If you encounter financial difficulties, as a concession and without in any way modifying our rights under the agreement, we may agree to change the payment date but we will not do so for any other reason;
- You give us authority to take all of the payments due under the agreement using this CPA, including any fees and charges payable under the agreement;
- You can cancel the CPA at any time by telephoning us on +44 (0)1908 655777 or 0300 3037444 (UK only) or by e-mailing us at ousba@open.ac.uk. If you do so, you will be required to make further payments manually by an alternative card or by money transfer;
- Card payments made under this CPA are not covered by the Direct Debit Guarantee;
- You may use another card or money transfer as an alternative method of making payments;
- We will not attempt to take less than the payment or the amount agreed with you from time to time under this CPA, unless the total sum owing under the agreement is less than the relevant payment at the date such payment is taken;
- If there are insufficient funds in your account to cover the payment at the date it is to be taken or if we are unable to take a payment for any other reason, we will not make any further attempts to take that month's payment. We will contact you and seek that month's payment by an alternative payment method in accordance with this CPA. We will however continue to seek all future monthly payments under the CPA on the basis set out in the agreement;
- We will inform you by letter of any failure to obtain payment under this CPA within 5 days;
- If we are unable to take any payment on its due date, you may have to pay charges and interest in accordance with the terms and conditions of the agreement (see the "DEFAULT INTEREST AND CHARGES") section of the agreement.

What if I want to discuss this with someone?

We can be contacted between 8.30am – 5.30pm Monday – Thursday and 8.30 – 5.00pm Friday on:

Telephone +44 (0)1908 655777 or 0300 3037444 (UK only)

Email ousba@open.ac.uk

Website www.ousba.co.uk

Address OUSBA

PO Box 508

Walton Hall

Milton Keynes

MK7 6HX

Fixed Sum Loan Agreement regulated by the Consumer Credit Act 1974
Between us (the Lender) and you (the Borrower), on the terms below and on pages 2,
3 & 4

Agreement Number
21147060

LENDER

Name Open University Student Budget Accounts Ltd
Address PO Box 508, Walton Hall, Milton Keynes Postcode MK7 6HX
Tel. 0300 3037444 or +44 (0)1908 655777
Email ousba@open.ac.uk Web www.ousba.co.uk
Company Registration Number 03030735 Registered in England and Wales

BORROWER

Name Mr Alfred Anate Mayaki Personal Id O8309334
Address 218 Cator Street, LONDON, SE15 5GJ
Tel. 02037455372 Fax
Email masters.applications@ibrecruitment.com

SUPPLIER OF THE GOODS OR SERVICES

Name Open University
Address PO Box 197, Walton Hall, Milton Keynes, MK7 6BJ
Tel. +44 (0) 1908 653231 or 0845 3006090
Web www.open.ac.uk

GOODS OR SERVICES

Course name/goods/services: University Fees

Course code:

Cash price: £1,775.00

This agreement finances the supply of the specific goods or services described above. You may have a right under s75 of the Consumer Credit Act 1974 ("the Act") to sue the supplier, us or both if you have received unsatisfactory goods or services paid for under this agreement with a cash price of more than £100 and not more than £30,000. Except where the total cash price is £30,000 or less or the amount of credit exceeds £60,260 or you enter into this agreement wholly or predominantly for your business purposes, if the goods or services are not supplied or are supplied only in part or do not conform with the supply contract, you have the right under s75A of the Act to seek redress from us if you are unable to obtain redress from the supplier

FINANCIAL PARTICULARS

We will provide the Amount of Credit to you on the making of this agreement by paying such amount, on your behalf, to the supplier of the goods or services

Total cash price for goods or services	£1,775.00
Deposit amount (Payable on the date of this agreement)	£0.00
Amount of Credit	£1,775.00
Total Charge for credit comprising interest only	£24.73

You may repay the Amount of Credit by one payment of £1,775.00 by 04-NOV-2023. Otherwise you must pay the total amount payable which includes interest by 6 monthly instalments:

1 monthly payment of £591.66 starting 04-DEC-2023
1 monthly payment of £8.25 starting 04-JAN-2024
1 monthly payment of £591.66 starting 04-FEB-2024
2 monthly payments of £8.25 starting 04-MAR-2024
1 monthly payment of £591.66 starting 04-MAY-2024

Term of the agreement	6 instalments commencing 04-DEC-2023	
Rate of Interest	5.00% p.a. fixed	Calculated on, and applied to the Amount of Credit on the date of this agreement in respect of the Term of Agreement
APR	5.1%	Calculated at the time of making this agreement, on the assumption that this agreement remains in force for the Term of Agreement and that you promptly perform your obligations under this agreement

DEFAULT INTEREST AND CHARGES

We may charge you default interest in accordance with clause 6 of the Terms and Conditions of this agreement, at the above interest rate, that is 0.0137% for each day you still owe the payment. We can charge this interest even after we have obtained a court judgment against you. We may also require payment of our reasonable charges arising from late payment for (a) each payment reminder letter or document to which you are not otherwise entitled; (b) each cheque, card payment, standing order or direct debit which is rejected, dishonoured, stopped or otherwise not paid by you. Where known at the date of this agreement, our costs for the above are, for (a) £12.00, and for (b) £12.00 and otherwise as we will notify you. See also clause 3 for our costs for enforcing this agreement, which includes recovery of our costs or charges payable by us to third parties acting on our behalf.

MISSING PAYMENTS

If instalments are not paid on time or not at all then we will:

- Charge interest on the outstanding amount
- Report the late instalments to a Credit Reference Agency
- Terminate the agreement
- Pass your details on to our Legal Agents for recovery of the debt
- Advise the OU of the failed payments.

Statement of Account

You have a right under s77B of the Act (unless you entered into this agreement for your business purposes) to receive, on request and free of charge, at any time during the period of this agreement, a statement in the form of a table showing: a) the details of each instalment owing under the agreement; b) the date on which each instalment is due, the amount and any conditions relating to the payment of the instalment; and c) a breakdown of each instalment showing how much comprises- i) capital repayment, ii) interest payment, and iii) if applicable, any other charges.

Right of Withdrawal

You have the right under s66A of the Act to withdraw from this agreement, without giving a reason, in accordance with the provisions below. You must then make the payment set out below.

You must give us oral or written notice of your intention to withdraw from the credit agreement before the end of 14 days beginning with the day after the later of:

- a) the day on which the agreement is made, or
- b) the day on which you receive a copy of the executed agreement or, where you have previously been provided with a copy of the unexecuted agreement, the day on which we inform you in writing that i) the agreement has been executed, ii) the executed agreement is in identical terms to the unexecuted agreement, a copy of which has already been given to you and iii) that you have the right to receive a copy of the executed agreement, if you request it before the end of the period for withdrawal.

Notice of your intention to withdraw from the agreement may be given by in writing to our business address shown in this agreement. Once you have given us notice of your intention to withdraw from this agreement, you must pay to us at our address shown in the agreement, without delay and no later than 30 calendar days beginning with the day after the day you gave us notice of withdrawal, the amount of credit provided under the agreement together with interest from the date the credit was provided to the day we receive full payment in cleared funds. Interest will accrue at the interest rate provided for in this agreement, equivalent to 0.0137% per day. You may pay us by whatever method of payment is agreed by you and us. You may contact us by any of the means shown on Page 1 of the agreement.

Early Repayment

You have the right, under s94 of the Act, at any time to repay in full or in part the outstanding balance under this agreement, less any rebate to which you may be entitled under s95 of the Act. To do this you must give us notice, by any of the methods shown above, of your intention:

- a) to fully discharge your indebtedness under the agreement and pay to us the amount as notified to you by us, or
- b) to partially discharge your indebtedness under the agreement, and pay to us the amount before the end of the period of 28 days beginning with the day following our receipt of your notice, or on or before any later date specified in that notice.

Supervisory Authority

The supervisory authority under the Consumer Credit Act 1974 is the Financial Conduct Authority, 12 Endeavour Square, London, E20 1JN

Web: www.fca.org.uk. Telephone: 020 7066 1000

Complaints Procedure and Ombudsman Scheme

If you have a complaint you should write to us and we will endeavour to resolve it as soon as possible. If you entered into this agreement for non-business purposes you have the right to refer any unresolved complaint to the Financial Ombudsman Service, Exchange Tower, London E14 9SR.

Web: www.financial-ombudsman.org.uk. Telephone: 0300 1239123 or 0800 0234567

Email: complaint.info@financial-ombudsman.org.uk

Please read the Terms of Agreement on page 3 before signing

IMPORTANT: USE OF YOUR PERSONAL INFORMATION

Credit decisions and the prevention of fraud and money laundering

We may use credit reference and fraud prevention agencies to help us make credit decisions. A short guide to what we do and how we and credit reference and fraud prevention agencies will use your information is set out in the section '**USE OF YOUR PERSONAL INFORMATION**' which follows "Terms of Agreement".

For full details, please telephone or write to us at the telephone number/address stated in this agreement.

Please read the guide before you sign this agreement as by signing this agreement you are consenting to such use and disclosure of your information.

This is a Fixed Sum Loan Agreement regulated by the Consumer Credit Act 1974. Sign it only if you want to be legally bound by its terms.

Signature(s) of Borrower(s)

Date 09 October 2023

Alfred Mayaki

FOR OFFICE USE ONLY

OUSBA SIGNATURE

Signed

For and on behalf of the Lender

Date 9th October, 2023 which is the date of this agreement

TERMS OF AGREEMENT

Definitions

In this agreement the following words have the following meaning:

“Account” means the Account opened by us in your name that records the outstanding balance you owe us under this agreement.

“Buy Now Pay Later Transaction” means a transaction where we do not charge you interest on the Cash Price for the Course as set out in the Other Financial Information overleaf until the start date for such Course.

“Transaction” means any arrangement for the provision of a Course which is on preferential terms for any period, including Buy Now Pay Later Transactions.

“Supplier” means any organisation that provides goods or services listed in Other Financial Information.

“Working Day” means any day other than a Saturday, Sunday or public holiday when banks are generally open for normal business in London.

1. Loan

- a) We agree to lend to you, and you agree to borrow, the Amount of Credit shown on page 1, to finance the purchase of the goods or services described on page 1, on the terms set out in the preceding pages of this agreement and below.
- b) We will pay the Amount of Credit, on your behalf, to the named supplier. If the supplier has carried out any installation or other work, we may need to see your signed satisfaction note before we pay the supplier

2. Payments

- a) You agree to pay us the total amount payable by the monthly instalments and at the times shown in this agreement.
- b) It is essential that you make all payments in full and on time. If you pay by post, you will be responsible for any payment lost in the post
- c) If you find yourself in financial difficulties, you should let us know as soon as possible. The sooner we discuss your problem, the easier it will be for both of us to find a solution. We can also tell you where you can get free money advice

3. Charges

- a) If you do not inform us of a change of your details and we have to trace you, a charge of £25 may be applied to your Account.
- b) We shall charge you for any other losses or reasonable costs which we incur as a result of any breach by you of this agreement. This may include, but not be limited to, costs associated with notifying you of the breach, communicating with you about the breach and enforcing payment of any amount due under this agreement.

4. The Account

- a) The amount you owe us will be reduced by all cleared payments received and any refund due to you from a Supplier who has sent us a properly completed refund voucher for the provision of goods and/or services detailed in Other Financial Information over the page.
- b) All cleared payments received shall be applied to your Account to reduce the outstanding balance as follows: first against interest payable, then against any unpaid charges or fees, and finally against any unpaid Amount of Credit.

5. Change of Personal Details

You must let us know, either online at www.ousba.co.uk or in writing, within seven days about any change in your personal or bank details.

6. Default Interest and Other Enforcement Rights

- a) If you fail to pay us any amount you owe under this agreement by the date it is due, we will charge you interest on that amount until you pay it. We will charge interest for each day you still owe the payment, at the rate shown in the section ‘Default Interest and Charges’ on Page 1 of the Agreement. We can charge this interest even after we have received a court judgment against you.
- b) You agree to pay us any charges or costs shown in ‘Financial Particulars’ on Page 1 of the Agreement which become payable by you, including our reasonable legal costs for enforcing this agreement.

7 Earlier Payment and Overpayment

- a) You may end this agreement at any time making a payment calculated under a formula set out in regulations made under the Consumer Credit Act 1974. Please contact the OUSBA office for further information.
- b) You may make partial repayment of the balance outstanding at any time during the term of the agreement.

8. Our Right to Accelerated Payment

The balance outstanding on your Account, all accrued interest and any other sums payable to us by you under this agreement shall become immediately due and payable after expiry of notice given by us to you if:

- (a) You fail to make any payment on the date it is due; or
- (b) Any information provided by you to us before entering into this agreement is materially incorrect; or
- (c) You take steps to enter into an arrangement or debt management plan with your creditors; or
- (d) You are declared bankrupt or you, or anyone else takes steps to declare you bankrupt.

9. How do I make my payments if I am an overseas student?

If you are an overseas student, you will not be able to make payments by Direct Debit unless you have a UK bank account. Therefore, by signing the agreement you will give us consent to collect payments automatically from your credit card. This is known as a "Continuous Payment Authority" ("CPA") and is where you provide us with authority to take payments by credit card using **Worldpay** in the manner set out in the agreement. Payment by CPA is not available to students who are resident in the United Kingdom.

The following details apply to the CPA:-

- a) The date that payments are to be taken under this CPA are set out in the credit agreement in the panel entitled "FINANCIAL PARTICULARS";
- b) If you encounter financial difficulties, as a concession and without in any way modifying our rights under the agreement, we may agree to change the payment date but we will not do so for any other reason;
- c) You give us authority to take all of the payments due under the agreement using this CPA, including any fees and charges payable under the agreement;
- d) You can cancel the CPA at any time by telephoning us on +44 (0)1908 655777 or 0300 3037444 (UK only) or by e-mailing us at ousba@open.ac.uk. If you do so, you will be required to make further payments manually by an alternative card or by money transfer;
- e) Card payments made under this CPA are not covered by the Direct Debit Guarantee;
- f) You may use another card or money transfer as an alternative method of making payments;
- g) We will not attempt to take less than the payment or the amount agreed with you from time to time under this CPA, unless the total sum owing under the agreement is less than the relevant payment at the date such payment is taken;
- h) If there are insufficient funds in your account to cover the payment at the date it is to be taken or if we are unable to take a payment for any other reason, we will not make any further attempts to take that month's payment. We will contact you and seek that month's payment by an alternative payment method in accordance with this CPA. We will however continue to seek all future monthly payments under the CPA on the basis set out in the agreement;
- i) We will inform you by letter of any failure to obtain payment under this CPA within 5 days;
- j) If we are unable to take any payment on its due date, you may have to pay charges and interest in accordance with the terms and conditions of the agreement (see the "DEFAULT INTEREST AND CHARGES" section of the agreement).

10. General Conditions

- a) If at any time we allow you to do something which is against any of the terms of this agreement, this will not prevent us from insisting that you strictly follow the terms of the agreement at any later time.
- b) If we do not strictly apply our rights under this agreement at any time, that will not prevent us from doing so later.
- c) We may record or monitor phone calls between us and you so that we can check instructions and make sure that we are meeting our service standards.
- d) Credit is only available to persons who are aged 18 or over at the date of this agreement.
- e) We may transfer our rights and responsibilities under this agreement to another person. This will not take away any of your rights or responsibilities under this agreement. You may not transfer any of your rights or responsibilities under this agreement to another person.
- f) English law will apply to this agreement. Any reference to an English legal term for any action, remedy, method of judicial proceeding, legal document, legal status, court, official or any legal concept or thing shall, in respect of any jurisdiction other than England, be deemed to include a reference to what most nearly approximates in that jurisdiction to the English legal term.

11. When this Agreement Comes into Force

This agreement will only come into force when we or our authorised representative have signed it.

12. Rights of Other People

Nothing in this agreement will give any person, other than you or us (or anyone who takes over from us or any person we have transferred our rights to under this agreement), any rights under this agreement.



USE OF PERSONAL INFORMATION

OUSBA will hold the above information provided by you and any other information it has about you on its electronic databases and use it in the following ways.

Considering your Application

To help OUSBA to decide whether to enter into an agreement with you, OUSBA may search your record at any relevant credit reference agencies, such as TransUnion, to include information about your income. A record of our search will be made and this will be available to other organisations that make similar searches. Information held about you by the credit reference agencies may already be linked to records relating to one or more of your partners. This is called an "association". For the purposes of this agreement/application you may be treated as financially linked to such partner and your application assessed with reference to any "associated" records. An "association" between joint applicants and between you and any person with whom you have stated there is a financial relationship will be created at the credit reference agencies. This will link your financial records. In future applications by either or both of you, each of these financial records will be taken into account and this process will continue until one of you successfully files a disassociation at the credit reference agencies. OUSBA may also use information it gains from your performance of any other agreement you have with OUSBA. It may also use a credit scoring system.

Use and Disclosure of Your Information

OUSBA will add to your record with any relevant credit reference agencies by giving information relating to your agreement and information about your payment record. Should any payment be overdue, OUSBA may also tell them of that fact. OUSBA may check your details with a fraud prevention agency. If false or inaccurate information is provided and fraud is identified, details will be passed to fraud prevention agencies. Law enforcement agencies may access and use this information. OUSBA and other organisations (including The Open University) may also access and use this information, to include information about your income, to prevent fraud and money laundering, for example, when: i) checking details on applications for credit and credit related or other facilities; ii) managing credit and credit related accounts or facilities; iii) recovering debt.

Your Right to Information

You have a right of access to your personal records held by credit and fraud agencies. Please contact OUSBA if you would like details of the agencies we use. Under the Data Protection Act you are entitled to a copy of your personal data held by us.

If you would like to see that information or have any questions about OUSBA's policy for use and protection of your personal data, please contact its Data Protection Officer by emailing data-protection@open.ac.uk or writing to:

Data Protection Officer, The Open University, Charles Pinfold Building, Walton Hall, Milton Keynes, MK7 6AA

Personal information which you provide to us may be used:

- To calculate the amount you can borrow
- For research and statistical analysis
- For making such checks as necessary for assessing your application for credit and verifying identities by using Credit Reference Agencies (CRAs)

To complete our processes OUSBA may have to share your information with the companies in the Open University group, other lenders, our service providers and credit reference agencies. Our credit checks with CRAs will place a search footprint on your credit file that can be seen by other credit providers. CRAs supply us with both public and shared credit information for the purpose of assessing creditworthiness as well as prevention and detection of fraud, money laundering and other financial crimes. The identities of the CRA's and the ways in which they use and share personal information, are explained in more details at www.transunion.co.uk/crain www.equifax.co.uk/crain and www.experian.co.uk/crain. We may also need to share information with your financial adviser, solicitor, and any other third party who acts on your behalf in connection with the loan.

How long we keep personal information

OUSBA will retain personal information for as long as it reasonably requires it for legal or business purposes. In determining data retention periods, OUSBA takes into consideration the legal and contractual obligations as well as the expectations and requirements of its customers. When OUSBA no longer needs personal information, it securely deletes or destroys it.

Right to withdraw your consent and erasure/ deletion of your personal information

You have the right to withdraw your consent for the processing of your personal information and request that we correct any mistakes or delete your personal data. Please note that in some circumstances if you ask us to correct, delete or stop processing it, we won't always be required to do so. If that is the case, we will explain why.

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USE OF PERSONAL INFORMATION

Automated Decision-making

OUSBA will use your personal information for carrying out credit checks and assessing affordability based on pre-defined acceptance criteria. An initial underwriting decision is made by using affordability calculator and it is possible that the electronic assessment may result in an application being declined though usually a refusal follows an internal referral and manual review.

However, we will advise you in case your application has been declined based on the electronic assessment alone and in that event you will have the right to contest the decision and ask us to carry out a manual review of the application and to amend any of the information (with further supporting evidence where required) incorrectly used by us to determine the application.

Complaints

In case you have any concerns about how OUSBA may have handled or managed your personal data, please let us know immediately. If you are not satisfied with our response, you have the right to make a complaint to the Information Commissioner's Office (ICO) on their helpline number: 0303 123 1113 or 01625 545 745, or by writing to them at the following address.

The Information Commissioner's Office, Water Lane, Wycliffe House, Wilmslow, CHESHIRE SK9 5AF