

PRE-CONTRACT CREDIT INFORMATION

(Standard European Consumer Credit Information)

1. CONTACT DETAILS

Creditor.	Prodigy Finance Limited (company registration 5912562) ("Creditor", "we", "us", "our")
Address.	2nd Floor Hardy House, 16-18 Beak St, London, W1F 9RD, United Kingdom
E-mail address.	info@prodigyfinance.com
Web address.	www.prodigyfinance.com

2. KEY FEATURES OF THE CREDIT PRODUCT

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.	\$15,000.00 We will also lend you the Administration Fee of \$500.00.
How and when credit would be provided.	Credit for course fees and credit for living and related expenses will be transferred at our election either directly to the Syracuse University - College of Engineering & Computer Science (the "University"), or to Your Nominated Bank Account as follows: \$15,000.00 on or around 11 January 2019. Credit to refinance a credit agreement with us or with a third party lender will be used to settle that credit agreement at the outset of this credit agreement and will be paid directly to us (in the case of a previous credit agreement with us), or at our election (in the case of a previous credit agreement with a third party) either directly to the third party creditor or to Your Nominated Bank Account.
The duration of the credit agreement.	The credit agreement will run from the Date of the Agreement until you make payment in full. The maturity date, assuming you make repayments on time as set out below is 28 May 2036.
Repayments.	180 consecutive equal monthly repayments of \$208.33, subject to a variation in interest rates as specified below. The first Repayment shall be due on the earlier of (i) 28 June 2021 or (ii) the 28th day of the next month after the date of us being notified that your participation in the Course has been terminated by the University or by you for any reason before you complete the Course. Subsequent Repayments are due on the 28th day of each month thereafter (each a "Loan Repayment Date"). If in any month the 28th day falls on a non working day, the Repayment will be due on the next working day thereafter.

The total amount you will have to pay. This means the amount you have borrowed plus interest and other costs.	Total amount payable: \$37,498.76 (subject to variation in accordance with the terms and conditions).
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 Tuition: \$14,031.00 Living and related expenses: \$969.00 Refinancing of credit agreement with us dated []: \$0.00 Refinancing of credit agreement with [] dated []: \$0.00
Cash price.	Total cash price \$15,000.00

3. COSTS OF THE CREDIT

The rates of interest which apply to the credit agreement.	<p>10.05% per annum simple variable.</p> <p>Interest payable shall be calculated on a daily basis on the items financed under this Agreement from each Disbursement Date based on an interest rate of 7.64% (the "Fixed Margin") added to the 3 Month USD Libor base rate (the "Base Rate"), (currently 2.41%). The Base Rate varies from time to time based on market fluctuations beyond our control but for the purposes of the Agreement if the Base Rate is below zero (i.e. is negative) then we will apply a base rate of zero (0)%. The Base Rate is determined quarterly as published in https://www.theice.com/index on the 8th day of January, 8th day of April, 8th day of July and 8th day of October each year (or, if the 8th is not a business day, the prior business day) (the "Base Rate Determination Dates"), and applies to all interest calculations until the next Base Rate Determination Date.</p> <p>Simple interest will be calculated daily and accrue on a monthly basis from each Disbursement Date until all amounts are paid in full. Interest accrues on your "Outstanding Principal Balance", which initially consists of your Total Amount Financed, or such part of it as has been disbursed in the event that it is not yet fully disbursed. Your Outstanding Principal Balance will increase with any further disbursements. Unpaid interest is capitalised once on your first Loan Repayment Date under this Agreement and becomes part of your Outstanding Principal Balance. Thereafter, your Outstanding Principal Balance decreases with the deduction of monthly repayments of principal.</p> <p>You will pay us interest both before and after any judgment or the making of any award by an arbitrator.</p>
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<p>Annual Percentage Rate of Charge (APR).</p> <p>This is the total cost expressed as an annual percentage of the total amount of credit.</p> <p>The APR is there to help you compare different offers.</p>	<p>10.73% APR variable.</p>
Related costs:	
Any other costs deriving from the credit agreement.	<p>Administration Fee (financed by this Agreement): \$500.00</p> <p>You are responsible for any currency conversion or transaction fees imposed by third parties in order to make the disbursements or to convert your payments into the currency of your loan.</p>
Conditions under which the above charges can be changed.	<p>We may vary our charges from time to time for objectively justified business reasons. You will be notified in advance if these charges change in nature or amount. The Administration Fee will not change.</p>
Costs in the case of late payments.	<p>You may be charged \$25 for any late payment which is not received in full by the 7th day of the month immediately following the due date for the repayment.</p> <p>We will charge you interest at the interest rate specified above, as varied from time to time in accordance with the terms of the Agreement, from when payment was due until payment is received in full, on the Outstanding Principal Balance only.</p> <p>If you are late in paying any amount due under your Agreement, you will be liable to pay us for any reasonable costs, charges and expenses that we may incur or have to pay to a third party, including legal costs, that arise out of this breach of the Agreement or its enforcement.</p> <p>In addition, the Creditor reserves the right to use a third party collection agency and you shall be liable for the reasonable costs of collection imposed on us by the third party collection agency, which shall be limited to a maximum of 35% of your outstanding balance or the amount permitted by law, whichever is less.</p>
Consequences of missing payments.	<p>Missing payments could have severe consequences (meaning the possibility of legal proceedings to enforce the terms of this Agreement and make obtaining credit more difficult). Missing payment can also result in your details being shared with credit reference agencies.</p>

4. OTHER IMPORTANT LEGAL ASPECTS

Right of withdrawal.	<p>You have the right to withdraw from the credit agreement without giving any reason by giving us oral or written notice of your intention to withdraw before the end of fourteen (14) days beginning on the day after the day on which you receive a copy of the executed credit agreement.</p>
Early repayment.	<p>You have a right to repay the credit early at any time in full or partially.</p>



Consultation with a Credit Reference Agency.	Where you borrow or may borrow from us, we may give details of your account and how you manage it to credit reference agencies. If you borrow from us and do not repay in full and on time, we may tell credit reference agencies who will record the outstanding debt. Missing payments may make it difficult to obtain credit in the future. Should we decide not to proceed with a prospective credit agreement on the basis of information from a credit reference agency we will inform you that the decision has been reached on the basis of information from a credit reference agency and of the particulars of that agency.
Right to a draft credit agreement.	You have the right, upon request, to obtain a copy of the draft credit agreement free of charge, unless we are unwilling at the time of the request to proceed to the conclusion of the credit agreement.

5. ADDITIONAL INFORMATION IN THE CASE OF DISTANCE MARKETING OF FINANCIAL SERVICES

(a) Concerning the creditor:	
Registration number.	Prodigy Finance Limited (company registration 5912562) is authorised and regulated by the UK Financial Conduct Authority (FCA) to carry on consumer credit business under the FCA's consumer credit regime under FRN 709641.
The supervisory authority.	The Financial Conduct Authority (FCA).

(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.



<p>The law applicable to the credit agreement and/or the competent court.</p>	<p>Governing Law: The credit agreement shall be governed by English law.</p> <p>Arbitration: Any dispute arising out of or in connection with the credit agreement, including any question regarding its existence, validity, termination, application, enforceability or interpretation, and any dispute concerning the application, enforceability or interpretation of the arbitration provision in the credit agreement ("Dispute") shall be submitted to the Chartered Institute of Arbitrators ("CI Arb") and settled by final and binding arbitration in accordance with the Rules of The Business Arbitration Scheme in force as of the date of the credit agreement, save that:</p> <ul style="list-style-type: none"> • the maximum claim threshold of £100,000 in paragraph 1 shall be increased to £200,000; • with regards to sub-paragraphs 4(c) and 5(a), the fixed fee payable per party for claim in excess of £100,000 shall be £2,000 (plus VAT); and • paragraph 8 shall not apply. <p>For the purposes of such referral:</p> <p>(i) The number of arbitrators shall be one;</p> <p>(ii) The seat, or legal place, of arbitration shall be London in the United Kingdom; and</p> <p>(iii) The language to be used in the arbitration shall be English.</p> <p>If the amount of the claim exceeds £200,000, the dispute shall be resolved in accordance with the Cost Controlled Arbitration Rules of CI Arb. In this case, the provisions of this clause 10 shall apply <i>mutatis mutandis</i>.</p> <p>Insofar as any Dispute cannot be referred to or finally resolved by arbitration by reason of any law, rule, administrative order or judicial or arbitral decision, and subject to Regulation (EU) No 1215/2012, the parties agree that the courts of England and Wales shall have non-exclusive jurisdiction to decide such Dispute.</p>
<p>Language to be used in connection with the credit agreement.</p>	<p>The credit agreement is in the English language; and we undertake to communicate with you in English during the term of the credit agreement.</p>



(c) Concerning redress:

Access to out-of-court complaint and redress mechanism.

To make a complaint you can email us at complaints@prodigyfinance.com or telephone us at (+44) 20 3900 3535 or write to us at 2nd Floor Hardy House, 16-18 Beak St, London, W1F 9RD, United Kingdom, with brief details of the complaint and your Agreement number. We will investigate your complaint promptly, and in a fair and consistent manner, determine whether it should be upheld, and, where appropriate, decide on any remedial action and/or redress. We will then write to you with a final response, making sure to clearly outline our conclusions. We aim to resolve all complaints within five working days but more complex cases could take up to eight weeks. Please see our *Complaints Handling Policy* for more details.

If we are unable to resolve your complaint to your satisfaction, you may be able to refer it to the Financial Ombudsman Service by writing to them at:

The Financial Ombudsman Service, Exchange Tower, London E14 9SR.
Email: complaint.info@financial-ombudsman.org.uk
Website: <http://financial-ombudsman.org.uk/>

