

Pre-Contract Credit Information

1. Contact details

Creditor.	Keebo Limited
Address.	Second Home, London Fields, 125-127 Mare Street, London E8 3SJ
E-mail address.	support@keebo.com
Web address.	www.keebo.com

2. Key features of the credit product

The type of credit.	Credit card
The total amount of credit.	£100-£5,000, subject to your circumstances.
This means the amount of credit to be provided under the proposed credit agreement or the credit limit.	The credit limit is the maximum amount that you can borrow on your account. We can adjust it (up or down).
How and when credit would be provided.	You may use the credit card up to your credit limit to make purchases (i.e. pay for goods or services) and cash advances.
The duration of the credit agreement.	It is open ended and has no fixed or minimum duration. It will continue until you or we close the account in accordance with the terms of the credit card agreement.
Repayments.	<p>We'll send you a statement each month you used your card or have a balance. On it, you'll see a minimum payment and your total balance, which is designed to ensure that the amount owed is reducing. You must pay at least the minimum payment each month. The minimum payment must reach your account by the payment date shown on your statement. If you receive a refund after your statement date, but before your payment date, you must still make the minimum payment.</p> <p>Your minimum payment is the higher of:</p> <ul style="list-style-type: none">• The interest and any fees, plus 3% of the remaining balance; and• £5 (or the whole balance if it is less than £5). <p>You can always pay more than the minimum payment to reduce the amount you owe and the amount of interest you have to pay.</p>

Your repayments will pay off what you owe in the following order.

We'll always use your payments to pay off:

- balances with higher interest rates before those with lower rates; and
- existing balances before new transactions that haven't yet appeared on your statement.

The total amount you will have to pay.

When the agreement is made, we don't know how much you will actually pay, or the cost, because this depends on how much you borrow, how quickly you repay it and whether we make any changes to interest rates or charges or other terms (e.g. if we increase the minimum monthly payment).

This means the amount you have borrowed plus interest and other costs.

This is an example of how much you would pay if:

- your credit limit is £1,200 and you buy something for this amount, with an APR (variable) of 29.98% immediately when your account is opened;
- you pay for it over 12 months with equal payments, in full and on time;
- you pay the interest you build up alongside your monthly payments, and the final payment you make clears the balance of capital, interest and other charges, if any;
- the APR and charges quoted in this document remain the same for the 12 month period;
- no further transactions are made; and
- the agreement remains valid for the whole period agreed and both you and we fulfil our respective obligations under the terms and by the dates specified in the agreement,

...then the total amount you would pay back is £1,379.

3. Cost of the credit

The rates of interest which apply to the credit agreement.

Your effective annual interest rate will be either:

29.98% per year (variable) for card purchases and cash advances; or
33.97% per year (variable) for card purchases and cash advances,

subject to your circumstances.

Card purchases cover anything you buy with your credit card, and cash advances cover any cash you withdraw using your credit card.

Explaining Interest Rates

The effective annual interest rate above is a compounding interest rate based on a simple rate.

Simple rates: Your simple interest rate is what we use to work out how much interest you'll be charged. It moves in line with the Bank of England base rate. When the base rate changes, you'll see your simple rate change by exactly the same amount. Your simple rate is comprised of two components – your Personal Rate and the Base Rate (see definitions below).

Compounding interest: We use your simple interest rate to work out the interest we charge you. If you don't pay your balance in full each month, we'll charge interest on interest. We calculate the interest charge on unpaid transactions daily and then add the interest to your account every month, this is called 'compounding' interest. Because this rate includes the payment of interest on interest, it will be greater than your simple interest rate.

	Compound Rate	Simple Rate
Card purchases	29.98% or 33.97%	26.23% or 29.26%
Cash advances in the UK	29.98% or 33.97%	26.23% or 29.26%

Your “simple rate” is a variable rate comprised of two components – your Personal Rate (which will be either 21.98% or 25.01%) and the prevailing Base Rate (for these purposes this is assumed to be 4.25%).

“Base Rate” means the Bank of England Base Rate that is regularly published by the Bank of England and may change from time to time (or, if the Bank of England Base Rate is no longer published, any replacement rate that we reasonably select as the nearest equivalent rate to apply). The Base Rate element of your simple rate will never be less than 0%.

Balance transfers:

We don't currently offer balance transfers.

Letting you know about changes:

We may change the interest rates and any fees and charges we charge. This includes if we change our view of your ability to repay us, for example, where there's a change in your circumstances. The simple rate will also change in line with changes in the Base Rate. If we're changing your interest rate because the Base Rate has changed, we will tell you of this on the monthly statement before the change takes effect. If we're increasing your interest rate because we are increasing your Personal Rate, we'll give you at least 60 days' advance notice of the change. We'll do this by including a message in your monthly statement, by emailing you separately, or in any other lawfully permitted manner. However, if a change benefits you, we may make it immediately (we will still notify you of the change).

Why might we change the agreement:

We may change the rates and fees, introduce new rates and fees or update the agreement at any time because of changes to:

- the cost of providing the card and our services;
- laws, regulations, banking practices or other external factors;
- the cost of operating our business profitably and soundly;
- the systems or technology we use;
- the functionality, benefits, card use and services we offer;
- the costs of funding the provision of credit under the agreement; or
- your credit risk assessments in the future.

We may make other changes reasonably required and as permitted by law.

Annual Percentage Rate of Charge (APR).

This is the total cost expressed as an annual percentage of the total amount of credit.

The representative APR is 29.98% (variable) for card purchases and cash advances.

The APR is calculated using the same assumptions as for calculating the total amount you will have to pay, as set above.

The APR is there to help you compare different offers.

Related costs

Any other costs deriving from the credit agreement.

You'll pay the following charges, where applicable. We have the right to waive all or part of any fee which applies to your account:

Cost for cash advances

2.5% of the amount of each cash withdrawal you make in the UK, but we'll charge a minimum of £2.50 each time.

Cost for transactions in a foreign currency

2.5% of the amount of each transaction you make in a foreign currency, but we'll charge a minimum of £2.50 each time.

£10.00 failed payment or returned payment

We may charge this if your Direct Debit doesn't go through properly.

Conditions under which the above charges can be changed.

We may change our charges for the reasons set out above. We'll give you at least 30 days' advance notice of the change, unless the change is not to your disadvantage. In this case, we'll give you notice but we may make the change more quickly. We'll always give you details of when the change will take effect. If you don't want to accept any change, then you can always end the agreement by paying off all the amounts you owe us and telling us to close your account. If you don't do this, we'll assume you've accepted the change.

Costs in the case of late payments.

Late payment interest

If you don't pay your balance in full each month, we'll charge interest on interest at the rate of interest which applies to the credit agreement, as listed in section 3 above. We calculate the interest charge on unpaid transactions daily and then add the interest to your account every month, this is called 'compounding' interest.

£10.00 Late payment fee

We may charge this if your minimum payment doesn't reach us by the payment date given on your statement. Even if you've made a payment, we may charge this if:

- the payment doesn't clear by the payment date; or
- you've paid less than the minimum payment amount you are required to pay.

Consequences of missing payments.

If you fail to make the minimum payment in full on its due date, you'll have to pay the missed payment fee of £10.00 and interest on interest each time you fail to make the payment – that is each month a minimum payment is due and not paid in full.

We will record the details of the status of your account, including any payments you do not make when due, with a credit reference agency. This may negatively impact your credit score and may make it more difficult or more expensive for you to borrow in future.

If we're unable to come to an arrangement with you about missed repayments, we may give you a default notice explaining the situation and giving you at least 14 days to try and correct it. If you don't make the payment within the time we give you, we can ask you to pay back the whole balance, all interest, fees and other sums payable under the agreement immediately, or we might sell your debt, and the buyer may follow similar processes.

You may also have to pay our reasonable costs or expenses (including legal costs) that we incur as a result of you breaching the agreement. These costs or expenses could include the cost of asking third parties to trace you, carry out debt collection activities on our behalf, or any costs we incur as a result of legal action we may take against you.

4. Other important legal aspects

Right of withdrawal.

You have the right to withdraw from your credit card agreement up to 14 days after the day that the agreement is signed by both you and us, and we confirm via the App that your credit card has been set up.

Early repayment.

You can repay all, or part, of the amount you have borrowed at any time.

Consultation with a Credit Reference Agency.	If we reject your application because of information we receive from a credit reference agency about you, we will tell you as soon as possible and will give you their contact details so that you can get more information.
Right to a draft credit agreement.	You have the right to request a copy of the draft credit agreement free of charge, unless your application has been declined.
The period of time during which the creditor is bound by the pre-contractual information.	The information on this form is valid for 30 days. We cannot guarantee that the terms would be exactly the same if you applied for a credit card on a different date.

5. Additional information in the case of distance marketing of financial services

(a) concerning the creditor

Registration number.	Our FCA firm reference numbers are FRN 915914 for consumer lending and FRN 916866 to carry out payment services activities. Our company registration number is 12227891.
The supervisory authority.	We are authorised and regulated by the Financial Conduct Authority (FRN: 915914) for consumer lending and (FRN: 916866) for payments services. The Financial Conduct Authority's address is 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.	The laws of England and Wales.
The law applicable to the credit agreement and/or the competent court.	The agreement is governed by the laws of England and Wales and disputes shall be subject to the non-exclusive jurisdiction of the courts of England and Wales.
Language to be used in connection with the credit agreement.	All communications from us to you (including the documents containing the terms of the agreement between you and us) will be in English with your consent.

(c) concerning redress

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

If you have a complaint and we do not deal with it to your satisfaction, you have the right to complain to the Financial Ombudsman Service.

You can contact the Financial Ombudsman Service and find out more about their service:

- By post: The Financial Ombudsman Service, Exchange Tower, London, E14 9S4
- By phone: 0800 023 4567
- By email: complaint.info@financial-ombudsman.org.uk
- Online: www.financial-ombudsman.org.uk

ADEQUATE EXPLANATIONS DOCUMENT

Key information relating to the Keebo credit card

We have produced this document to provide you with key information about the Keebo credit card to help you to assess whether it meets your needs before you sign the credit card agreement.

Please read the Pre-Contract Credit Information document above and carefully consider its content. The Pre-Contract Credit Information sets out summary information about the characteristics of Keebo's credit card, as well as your credit limit, your interest rate, your APR and other fees and charges.

KEY INFORMATION

Linked accounts

In order to be eligible for a Keebo credit card, you must link at least one current account with an eligible financial institution in the UK to your Keebo account. We use linked accounts to perform credit checks on you and for direct debit payments.

Suitable usage

The Keebo credit card provides you with a revolving credit facility to use on an ongoing basis. Due to the revolving nature of a credit card, it is not a suitable form of long-term credit if you are unable to make significant repayments towards outstanding balances, as this can result in sustained debt over a long period, and paying more interest.

Given that you must link at least one current account to your Keebo account, a Keebo credit card will not be suitable if you do not wish to:

- link at least one current account to your Keebo account;
- share your banking and transactional data with us; or
- repay us via direct debit from the linked account you designate via the Keebo app.

Minimum repayment

The minimum monthly repayment you are required to make under the credit card agreement will be the higher of the interest and fees (plus 3% of the outstanding remaining balance) or £5.

If you only make the minimum payment each month, it will take you longer and cost you more to clear your balance. We recommend that you should aim to pay more than the minimum payment in each month, since this will clear your balance sooner so you will pay less interest.

Payment method

We use direct debit to collect payment of, at least, the minimum monthly repayment amount from the linked account you designate via the app.

You must have at least one direct debit set up via the app to make payments. If you want to cancel future direct debit payments, you must let us know no later than ten working days before the payment is due. If you cancel all direct debit payments, we will freeze your credit card and you will not be able to use the card

or make payments with your card until you add at least one direct debit to an eligible linked account (excluding any linked savings accounts).

Interest Rates and Charges

There are no annual card membership fees associated with the Keebo credit card.

There are different ways to use your Keebo credit card and different interest rates and charges apply to these (we tell you more about these in section 3 of the PCCI document above and the agreement). The interest rate we charge you for card purchases and cash advances is the same, but using your card to withdraw cash or making a transaction in a foreign currency is more expensive than using your card for purchases. If you:

- withdraw cash, you'll pay a fee of 2.5% on the cash amount (minimum £2.50); or
- make a payment in a foreign currency, you'll pay a fee of 2.5% on the transaction amount (minimum £2.50).

We can change our rates and charges but we'll tell you about the change and how it will affect you before we make any change.

If we're changing your interest rate because the Base Rate has changed, we will tell you of this on the monthly statement before the change takes effect. If we're increasing your interest rate because we are increasing your Personal Rate, we'll give you at least 60 days' advance notice of the change. We'll give you 30 days' notice for all other changes (unless they're to your advantage, in which case, we may make the change sooner. We will still provide you notice of the change).

If you don't want to accept an interest rate increase, you can close the account and pay off the amount you owe at the unchanged rate. If you're eligible for a promotional rate or financial relief rate offer, the interest free or reduced interest period will last for the period we tell you, after which the standard rate will apply.

Consequences of missing payment

Please note that failure to make payment of at least the minimum monthly repayment amount on time may result in the following:

1. the total cost of your debt growing;
2. incurring late payment fees and late payment interest (if you don't pay your balance in full each month, we'll charge interest on interest at the rate of interest which applies to the credit agreement. We calculate the interest charge on unpaid transactions daily and then add the interest to your account every month, this is called 'compounding' interest);
3. suspension of your Keebo credit card;
4. termination of the credit card agreement;
5. impairing your credit rating as we report credit performance to credit reference agencies on a monthly basis. An impaired credit rating can affect future access to or cost of credit; and
6. taking legal action against you, and you having to pay our legal costs and other third party costs that we incur as a result of taking action to enforce the agreement.

YOUR RIGHT TO WITHDRAW

You have the right to withdraw from this agreement without giving a reason within 14 days beginning the day after the day that your agreement has been signed by both you and us, and we confirm via the App that your credit card has been set up. If you withdraw from the agreement, you must pay us the balance on your account and any interest no later than the end of the period of 30 days beginning the day after the date you gave us notice of withdrawal. If you do not do this, we may recover it as a debt through the courts. Where you have used credit under this agreement during the withdrawal period, we shall inform you, on request, without delay, of the amount of interest payable per day.

You can exercise your right to withdraw by contacting us on support@keebo.com or in-App.

Please take the time to read this document carefully and do not hesitate to ask us any questions you may have about the Keebo credit card. For further information or if you require an explanation of anything relating to the Keebo credit card, you can contact us by email on support@keebo.com.