

Commission disclosure policy

About us

New look loans Limited is an appointed representative of Creditas Financial Solutions Limited, New Look Loans Limited abides by the Financial Conduct Authority (FCA) rules regarding the disclosure of commission.

Introduction

We receive our income through our panel of funders for the introduction of customers who are consumers, sole traders or small partnerships and who use our services resulting in the entering into an agreement which is regulated by the Consumer Credit Act through our panel of funders.

The FCA expects regulated firms to ensure that customers are aware of the existence and amount of any commission, before the credit agreement is entered into, if any of the following apply:

- from the customer's perspective, the commission could have unduly influenced the broker into recommending or offering a particular product
- knowing about the existence or amount of the commission would materially impact the customer's decision in entering the credit agreement
- the customer has formally requested details of the commission.

What are we required to disclose?

We are required to disclose the existence of commission and upon request the amount of commission we receive for the introduction of a Credit agreement.

When can a customer request this?

A Customer may ask for commission disclosure at any time from our initial discussions through to the point when their agreement is set live. In line with our company policy all a commission disclosure shall be provided within 5 business days.

How do I request a commission disclosure?

If you would like New Look Loans Limited to disclose any commission, please make your request to:

In writing:

Teresa Jagger
Risk & Compliance Director
72 Otley Road
Guiseley
LS20 8BN

Email:

compliance@creditas.org.uk

Telephone:

01943 873277

This Policy is effective as of 29/11/2019