

# Privacy Policy

May 2016

## 1. INTRODUCTION

- 1.1 This privacy policy (“**Privacy Policy**”) describes how Lending Works collects, uses, shares and stores information about you. This includes both personal information (i.e. information from which you can be identified either alone or in combination with other information) and non-personal information. We collectively refer to this as your “**Information**”.
- 1.2 You should read this Privacy Policy carefully. By visiting our website at [www.lendingworks.co.uk](http://www.lendingworks.co.uk) and/or any page on our website (collectively referred to as “**the Website**”) or the website of any of our affiliates or partners through our Website, or by becoming a Member of the Lending Works Platform (“**Platform**”), you are accepting and consenting to the terms set out in this Privacy Policy.
- 1.3 If you are a borrower or prospective borrower, this Privacy Policy is supplementary to and not in place of any terms in your credit agreement about how we or the lender will collect and use your Information. Where there is a conflict, the relevant terms in your credit agreement will prevail.
- 1.4 Lending Works Limited (“Lending Works”, “us”, “we”) is authorised and regulated by the Financial Conduct Authority under firm reference number 723151 and is registered with the Information Commissioner's Office under registration number ZA002001. Its company registration number is 8302549 and its registered office is at 60 Gray's Inn Road, London, WC1X 8AQ.

## 2. INFORMATION WE MAY COLLECT ABOUT YOU

- 2.1 We may collect and process the following Information about you:

### Information you give us

- 2.2 You may give us Information about you by filling in forms, or carrying out any other activity or transaction, on our Website or on our Platform or by corresponding with us by telephone, e-mail, using an online enquiry form, via social media or otherwise. This includes Information you provide when you enter a competition, promotion or survey and when you report a problem with our Website or Platform. The Information you give us may include (but is not limited to) your name, address, date of birth, income information, email address, phone number, financial and credit/debit card information, personal description and business information, and any photographs. If you give us Information on behalf of someone else, you confirm that you have given them the information set out in this Privacy Policy and that they have given permission for us to use their Information as set out in this Privacy Policy.

### Information we automatically collect about you

- 2.3 Every time you visit our Website, we may automatically collect the following Information:
- 2.3.1 Technical Information, including the Internet protocol (IP) address used to connect your computer to the Internet, your login information, browser type and version, time zone setting, browser plug-in types and versions, operating system and platform;
  - 2.3.2 Information about your visit, including the full Uniform Resource Locators (URL) to, through and from our Website (including date and time); products you viewed or searched for; page response times, download errors, length of visits to certain pages, page interaction information (such as scrolling, clicks, and mouse-overs), and methods used to browse away from the page and any phone number used to call our customer service number; and
  - 2.3.3 Any other Information set out in our [Cookie Policy](#) not covered above.

### Information we receive from other sources

- 2.4 We may receive Information about you from:
- 2.4.1 Our business partners and affiliates;
  - 2.4.2 Our payment service providers and our bank(s);
  - 2.4.3 Credit reference agencies;
  - 2.4.4 Fraud prevention agencies;
  - 2.4.5 Surveys and statistical research agencies; and
  - 2.4.6 Third party marketing lists we have lawfully obtained.

### Geo-location information

- 2.5 Some devices allow applications to access real-time location based information (for example GPS). If you access our Website or Platform from any such devices, we may collect such information from your mobile device at any time while you download or use our Website or Platform. We may use this Information to optimise your experience.

## 3. DISCLOSING INFORMATION

- 3.1 We may disclose any Information we obtain under this Privacy Policy, for the purposes set out in this Privacy Policy, to:
- 3.1.1 any of our affiliates and business partners;
  - 3.1.2 any retailers from whom you purchase or propose to purchase goods and/or services using point of sale finance provided by us;
  - 3.1.3 our processors and suppliers and any third parties who process transactions submitted by us;

- 3.1.4 any external providers of services and benefits associated with your Lending Works Account;
  - 3.1.5 collection agencies and lawyers for the purpose of collecting debts on your Lending Works Account;
  - 3.1.6 law enforcement, crime prevention and taxation authorities;
  - 3.1.7 any party approved by you;
  - 3.1.8 anyone to whom we may transfer our contractual rights;
  - 3.1.9 any other person under an order of the Court; and
  - 3.1.10 any other person or party set out elsewhere in this Privacy Policy.
- 3.2 If you are a prospective borrower and we are unable to approve your loan application, we may offer you the opportunity to be referred to a partner loan broker. Where this is the case, we will only pass your Information over if you agree to us doing this at that time.
- 3.3 Borrowing and lending via the Lending Works Platform is fully anonymous. We will not share Information between borrowers and lenders, other than if you are an institutional lender, in which case your company details will be disclosed within your credit agreements.
- 3.4 If you have been referred to us from a credit broker or intermediary, a lender, or another peer-to-peer lending platform, we may disclose Information we obtain under this Privacy Policy to them for statistical purposes or another purpose set out in sections 4 and 5 of this Privacy Policy.
- 3.5 Unless permitted or required to do so by law, we will never disclose any Information which is classified as “sensitive personal data” (as defined under section 2 of the Data Protection Act 1998) without your explicit consent.

#### **4. USE OF YOUR INFORMATION**

- 4.1 We may use Information about you (obtained by us as set out in this Privacy Policy), either on its own or aggregated or combined with other Information, for any of the following purposes:

##### **Delivering our products and services to you**

- 4.2 This will include:
- 4.2.1 processing applications for products and services available through us including making decisions about whether to agree or approve your application;
  - 4.2.2 helping us better understand your financial circumstances and behaviour so that we may make decisions about how we manage your Lending Works Account;
  - 4.2.3 effecting your transactional decisions including to process transactions you make in your Lending Works Account;

- 4.2.4 communicating with you, including by telephone, e-mail and SMS, about your Lending Works Account;
- 4.2.5 giving you important information about updated and new features and benefits and to notify you about changes to our services;
- 4.2.6 answering questions and responding to your requests;
- 4.2.7 administering, servicing and managing your Lending Works Account; and
- 4.2.8 carrying out any of our obligations arising from any contracts entered into between us.

**Advertising and marketing our products and services, and those of our third party business partners and affiliates**

4.3 This will include:

- 4.3.1 sending you offers and promotions by email, SMS, direct mail and through telemarketing in accordance with your marketing preferences (but we will obtain your further consent where we are required do so);
- 4.3.2 providing you with the information, products and services that you request from us; and
- 4.3.3 permitting our business partners, affiliates and other selected third parties to provide you with information about goods or services we feel may interest you.

4.4 Our Website or any communications with you may, from time to time, contain links to and from the websites of our business partners and affiliates. If you follow a link to or from any of these websites, you should note that these websites have their own privacy policies and that we do not accept any responsibility or liability for these policies. Please check these policies before you submit any personal information or data to these websites.

4.5 Marketing is also covered in section 5 of this Privacy Policy.

**Improving our products and services and to conduct research and analysis**

4.6 This will include:

- 4.6.1 developing and improving our products and services;
- 4.6.2 obtaining your views on our goods, services and Website/Platform;
- 4.6.3 analysing the effectiveness of our ads, promotions and offers;
- 4.6.4 conducting testing of our systems, Website, Platform and other operations; and
- 4.6.5 performing statistical analysis and/or conducting wider market research.

## **Managing risks relating to our business, including credit risk, fraud risk and operational risk**

4.7 This will include:

- 4.7.1 making decisions about how we manage your Lending Works Account including approving individual transactions;
- 4.7.2 if you are a borrower or prospective borrower, making credit underwriting decisions, including assessing your creditworthiness and affordability and the amount of credit we can make available to you; and
- 4.7.3 developing risk management policies, models and procedures used in the management of customers' accounts and our business generally.

## **5. MARKETING**

5.1 We and any of our affiliates and business partners may:

- 5.1.1 access and use Information about you and how you use your Lending Works Account to identify goods and services in which you may be interested;
- 5.1.2 market promotional offers and advertising to you (by direct mail post, e-mail, telephone, SMS, via your Lending Works Account or using other electronic means) in relation to goods and services which are similar to any Lending Works products, and services which you hold, that we or any of our affiliates and business partners think you may be interested in; and
- 5.1.3 market other offers, advertising and information to you (by direct mail post, email, telephone, SMS or via your Lending Works Account) in relation to other products and services that we or any of our affiliates and business partners think you may be interested in.

5.2 You can opt-out of receiving marketing from us and our business partners and affiliates at any time by updating your privacy preferences in your Lending Works Account. Alternatively, you can write or email using the details set out in section 11 of this Privacy Policy.

## **6. CREDIT REFERENCE AND FRAUD PREVENTION AGENCIES**

6.1 Reference to credit reference agencies is in relation to borrowers and prospective borrowers. Other than as set out in clause 6.4, we do not share any Information with credit reference agencies about lenders and prospective lenders. We share Information with fraud prevention agencies about both active and prospective borrowers and lenders.

6.2 We will exchange your Information (provided to us as set out in this Privacy Policy) with credit reference agencies and fraud prevention agencies as set out in this section. This is not limited to such agencies based in the United Kingdom and includes such agencies overseas.

- 6.3 If you are a borrower or prospective borrower:
- 6.3.1 If you apply for a loan quotation and/or apply for a loan with us, we will search your records at credit reference and fraud prevention agencies. We may use the Information recorded by these agencies for the purposes of assessing lending and credit risks and identifying, preventing, detecting or tackling fraud, money laundering and other financial crime. Any credit reference agency that is searched as a result of your use of the Lending Works Platform, will keep a record of any search, and other lenders may use it to assess applications they receive from you in the future;
  - 6.3.2 We may, from time to time, use credit reference agencies to verify your bank account details to prevent, detect and tackle fraud, money laundering and other financial crime;
  - 6.3.3 We may inform credit reference agencies of the current balance on your Lending Works Account and credit agreement(s), the payments you make under it, any default or failure to keep its terms (including your failure to make payments when due) and any change of name or address. They will record this Information against your credit file and it may be shared with other organisations for the purpose of assessing applications from you, and applications from any other party with a financial association with you, for credit or other facilities, for other risk management purposes and for preventing fraud and tracing debtors. As a general rule, we will give you at least 28 days' notice if we decide to file a default on your credit reference file. However, we may not always give you notice beforehand, for example, if we plan to take court action;
  - 6.3.4 We may carry out further searches of your record at credit reference and fraud prevention agencies whilst any money is owed by you on your Lending Works Account (including contacting your bank, building society or any referee approved by you). We will do this to assist us managing your Lending Works Account and to prevent fraud or any other unlawful activity; and
  - 6.3.5 We do not provide joint loans but if you tell us that you have a spouse or financial associate, we will link your records together so you must be sure you have their agreement to disclose Information about them. Credit reference agencies link your records together with those of your financial associates and these links will remain on your and their files until such time as you or your partner successfully file for a disassociation to break the link.
- 6.4 If you are a lender or prospective lender we may, from time to time, use credit reference agencies to verify your bank account details to prevent, detect and tackle fraud, money laundering and other financial crime.
- 6.5 If you provide us with false or inaccurate Information at any stage of the customer journey and we suspect any unlawful activity such as fraud or money laundering, this will be recorded and we will pass details to fraud prevention agencies. We and other organisations may also access and use this Information to prevent any unlawful activity, such as fraud and money laundering, including when:
- 6.5.1 Checking details on applications for credit and credit related or other facilities;
  - 6.5.2 Managing credit and credit related accounts or other facilities;

- 6.5.3 Recovering debt;
  - 6.5.4 Checking details on proposals and claim for all types of insurance; and
  - 6.5.5 Checking details on job applicants and employees.
- 6.6 The information under clause 6.5 may also be accessed and used by law enforcement agencies.
- 6.7 You are entitled to access your personal records held by credit and fraud prevention agencies. If you would like details of the credit reference and fraud prevention agencies from which we have obtained or may obtain Information about you, please contact us at [cs@lendingworks.co.uk](mailto:cs@lendingworks.co.uk).
- 6.8 By submitting Information to Lending Works you agree that it may be used in all the ways described above.

## **7. THIRD PARTY CONSENTS**

- 7.1 If you provide us with your consent for a third party to manage your Lending Works Account and we permit you to do this (we will never unreasonably withhold our consent), we may share your Information obtained as set out in this Privacy Policy, with that third party.
- 7.2 If you withdraw your consent you must let us know immediately.
- 7.3 You acknowledge and agree that we will not be able retrieve any Information we have already sent to any such third party.

## **8. STORING YOUR INFORMATION**

- 8.1 Any Information we obtain about you will not be held by us outside of the European Economic Area ("EEA").
- 8.2 Your Information will be stored in a secure data centre that has been specifically chosen because of the security it provides. It is independently audited for the purposes of keeping your Information safe. Furthermore, your Information is encrypted so that it cannot be read by anyone but us.
- 8.3 We generally do not permit any of our external third party suppliers to transfer and store customer data outside of the EEA, however we cannot guarantee this. It may also be processed by staff operating outside the EEA who work for those suppliers. Where this is the case and we are made aware of this, we will take all steps reasonably necessary to ensure that your data is treated securely and provided no less security than it would if it were stored in the EEA.
- 8.4 Where we have given you (or where you have chosen) a username and password which enables you to access certain parts of our Website and Platform, you are responsible for keeping this username and password confidential. You must not share these with anyone, and you authorise us to act upon instructions and Information from any person that enters your user id or password.

## 9. DATA SECURITY

- 9.1 We use advanced technology, secure third party suppliers and well-defined employee practices to help ensure that your Information is processed promptly, accurately, completely and securely. The processing of your Information will be performed by manual and automated means. In order to maintain the effectiveness and security of these systems, policies and procedures, we may also from time to time process your Information for internal testing purposes.
- 9.2 You do however acknowledge that the transmission of Information via the internet is not completely secure. Although we will do our best to protect your Information as set out above, we cannot completely guarantee the security of your Information transmitted to our Website. Once we have received your Information, we will use strict procedures and security features to try to prevent unauthorised access.

## 10. RETENTION OF YOUR INFORMATION

- 10.1 We keep information obtained about you as set out in this Privacy Policy for up to six years after you close your Lending Works Account, in order to prevent fraud or other financial crime.

## 11. ACCESS TO YOUR INFORMATION

- 11.1 Under the Data Protection Act 1998, you have the right to request a copy of the Information that we hold about you (but only in relation to “personal data”). This is called a “subject access request”.
- 11.2 If you would like a copy of some or all of your Information which is “personal data”, please contact us to request this by telephone, e-mail or in a letter and we will provide you with this within the statutory timeframe of 4 weeks. You may have to pay us a fee and we will let you know about this when you make a request. The relevant fee is £10. If you are required to pay a fee, you must pay this first before we action your request.
- 11.3 Our details for making a request are as follows:

### ***Telephone***

Our Customer Service team is available Monday to Friday from 9.00 am - 5.30 pm on 020 7096 8512.

### ***Email***

You can email our Customer Service team any time at [cs@lendingworks.co.uk](mailto:cs@lendingworks.co.uk).

### ***Post***

You can write to us at our London office: Lending Works Limited, 60 Gray's Inn Road, London, WC1X 8AQ.

- 11.4 You may also use any of the contact details above to raise any other query or complaint in relation to the Information we hold about you. If you raise a complaint, in the unlikely



event that we are unable to resolve your complaint, you may also be able to refer the complaint to Information Commissioner's Office, details of which can be found at [www.ico.org.uk](http://www.ico.org.uk).

## **12. COOKIES**

- 12.1 Our Website uses "cookies" and other technologies, which store small amounts of Information on your computer or device, to allow certain Information from your web browser to be collected. You can find more details about this in our [Cookie Policy](#).
- 12.2 You may be able to configure your browser not to accept cookies, although this may affect your ability to use the services we provide.

## **13. LENDING WORKS CONTACTING YOU**

- 13.1 We may contact you by telephone, e-mail or in writing for general operational purposes and for the administration of your Lending Works Account, including to validate your identity.
- 13.2 Where using your information involves contacting you, we may contact you for any of the reasons set out in section 4 and 5 of this Privacy Policy.
- 13.3 If you apply to become a borrower, we might contact you to request further Information for our underwriting process, and will send regular emails to update you on the progress of your loan application. If you are approved and accept your loan, we will then contact you at regular intervals to keep you informed about your loan, particularly if you miss any payments.
- 13.4 If you apply to become a lender, we might contact you to request or verify further Information as required, particularly regarding confirmation of your identity in order to help prevent fraud and other financial crime such as money laundering.

## **14. REMARKETING ADVERTS**

- 14.1 Remarketing is a way for us to connect with users, based upon your past interactions with the Website. Third-party marketing vendors may be hired by Lending Works to perform remarketing services. As a result, third-party vendors, including Google, may show our adverts on websites you visit on the internet. Third-party vendors, including Google, use cookies to serve advertisements based on a user's prior visits to our Website.
- 14.2 To opt out of customized Google Display Network ads [click here](#). To find out more about how Google uses any data it collects please visit [http://www.google.com/privacy\\_ads.html](http://www.google.com/privacy_ads.html).

## **15. CORRECTION OF INACCURATE INFORMATION**

- 15.1 If you believe that any Information we hold about you is incorrect or incomplete you may ask us to correct or remove this Information from our records. You can do this by contacting us using the contact details in clause 11.3.

15.2 If we agree that the Information is incorrect or incomplete and we are able to change this, we will take steps to correct this.

## **16. CHANGES TO THIS PRIVACY POLICY**

16.1 We may change any provision of this Privacy Policy at any time without your consent. We may inform you in advance of any such changes or notify you immediately thereafter.

16.2 We may do this by posting a new version on our Website, by sending you a notification message within your Lending Works Account or by emailing you.