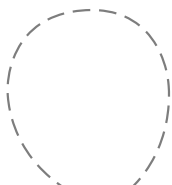




# RateSetter

## Investor Terms



Effective: 8th January 2020

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## About this agreement

### 1. Introduction

- 1.1. Retail Money Market Ltd (“**RateSetter**”, “**us**”, “**we**”) is a limited liability company registered in England and Wales (company number 07075792). Our registered office address is 6th Floor, 55 Bishopsgate, London EC2N 3AS. We are authorised and regulated by the Financial Conduct Authority (reference number 722768).
- 1.2. We provide an exchange platform on [www.ratesetter.com](https://www.ratesetter.com) and other websites operated by or on behalf of selected partners. The purpose of the platform is to facilitate the arrangement of credit agreements between borrowers and lenders, either or both of which may be individuals or companies. You confirm that when lending through the platform, you are not lending in the course of business.
- 1.3. Once you’ve registered with RateSetter in accordance with the Website and Exchange Terms of Use (the “**Website Terms**”), you’ll be able to monitor and manage your investment using your online RateSetter account.
- 1.4. These Investor Terms (the “**Terms**”) set out the terms and conditions relating to your use of the RateSetter platform as a lender (also known as an investor) and your relationship with RateSetter. These Terms should be read in conjunction with the Website Terms and our Privacy Policy, available at <https://www.ratesetter.com/privacy> (each as amended from time to time), all of which together make up the agreement between us and you.
- 1.5. Unless otherwise stated, these Terms apply to all RateSetter investment products. Some additional terms apply only to the RateSetter ISA, which you can find in the RateSetter ISA section of these Terms.
- 1.6. Any money you invest through RateSetter is not covered by the Financial Services Compensation Scheme (FSCS).
- 1.7. We determine when our platform or any part of it is open and may close it at any time. We are not obliged to accept any offer made on the platform. The fact that the platform is generally always open does not mean that you’ll always be able to lend on it, as this relies on borrower demand for loans.

### 2. How do we contact each other?

- 2.1. We’ll provide performance information about your RateSetter account online when you log in. We also publish notices on our blog at <https://www.ratesetter.com/blog> or in your online account.
- 2.2. If we need to contact you personally, for example, to give you a notice or to tell you about a security breach, we’ll use post, telephone, or any other electronic format (including email and text message) and will use the most recent details you have provided to us. We’ll always communicate with you in English.
- 2.3. We often include notices within our monthly investor statement email, so please look out for those and read them carefully.

▶ **You’re responsible for letting us know immediately if your contact details change. If you don’t, we won’t be responsible if you don’t receive notices from us.**

**2.4.** If you want to contact us, please use the following details:

Telephone\* 020 3142 6226

Email invest@ratesetter.com

Post No 1 The Osiers Business Centre, Laversall Way, Leicester, LE19 1DX

\*Please note that we may record or monitor telephone calls for training and quality purposes.

**3. RateSetter's role**

**3.1.** Our role is to operate the RateSetter platform which matches lenders with borrowers, and to facilitate credit agreements between them. We also administer and manage all aspects of these loans on your behalf.

**3.2.** By agreeing to these Terms, you're appointing RateSetter to act as your agent in all matters relating to the origination, negotiation, administration and management of your loans. This includes:

- ▶ conducting credit and affordability checks on prospective borrowers to determine their creditworthiness and to agree the amount, term and rate at which they can borrow;
- ▶ matching the funds you want to invest with suitable borrower loan applications;
- ▶ negotiating and executing on your behalf any agreements relating to your loans;
- ▶ communicating with and collecting repayments from borrowers;
- ▶ keeping and maintaining loan records;
- ▶ responding to complaints or disputes;
- ▶ conducting negotiations during the loan term, for example, relating to early repayment;
- ▶ taking action in connection with any breach of loan terms (such as missed payments), including:
  - (a) Conducting any enforcement action against a borrower; and
  - (b) Taking any other steps which RateSetter considers necessary to protect your interests and the interests of the other lenders;
- ▶ entering into any transfer arrangements on your behalf in order to transfer the benefit of any loans (or part thereof) to the Provision Fund, another RateSetter investor, RateSetter itself or a third party; and
- ▶ anything else RateSetter reasonably considers necessary to manage your loans, including terminating those loans.

**3.3.** RateSetter, or any agent acting for or on behalf of RateSetter, may appoint a third-party service provider to perform RateSetter's duties under these Terms. In these circumstances, any rights or obligations in these Terms which relate to RateSetter shall become the rights and obligations of the appointed third party.

**3.4.** You agree to be bound by the terms of any loans entered into on your behalf and any amendments to those terms as agreed by RateSetter. By lending through the RateSetter platform, you may lose money if one or more borrowers fail to repay their loans.

**3.5.** You're not allowed to transfer to anyone else any of your rights or obligations under these Terms or under any credit agreements for which you act as lender other than in accordance with these Terms or with RateSetter's prior written consent.

#### **4. Tax**

- 4.1.** At the conclusion of each tax year, your tax statement will be available to download when you log in to your online account. The statement will contain a summary of the taxable income you have received during the most recent tax year.
- 4.2.** RateSetter does not withhold any tax so any taxable income you receive should be included in your annual tax return. The information included in your tax statement has been prepared by RateSetter and is intended as general guidance and information. As always, you should seek independent financial/tax advice in relation to any questions you have around your specific circumstances or taxation in general.
- 4.3.** RateSetter is legally required to submit an annual report to HMRC detailing the interest received by each retail investor within the preceding tax year.

## Using your RateSetter account

### 5. Investing: funding your RateSetter account

**5.1.** To start investing through the RateSetter platform you need to transfer funds into your holding account by logging in to your RateSetter account online. While your money is in the holding account it is unmatched and it remains uninvested.

**5.2.** The holding account is a segregated client money bank account held by one of the major UK high street banks on trust for RateSetter customers. This ensures that should RateSetter cease to trade, the money held in this account will not be considered to be part of RateSetter's assets and will be available for return to you. Any interest earned on money in the holding account will be paid into the Provision Fund.

**5.3.** You must also provide us with the details of the UK bank account that you wish to use to send and receive funds when using the platform (your "**Nominated Bank Account**"). The Nominated Bank Account must be in your name and registered to your current address.

**5.4.** When you pay money into the holding account, you're confirming that you're authorised to do so. If your Nominated Bank Account is a joint account, you confirm that when making transfers into the holding account, you're acting with the authority of the joint account holder. You can transfer funds from your Nominated Account to the holding account by:

- ▶ making a bank transfer, including your RateSetter account number as a reference;
- ▶ making a debit card payment through the RateSetter website; or
- ▶ setting up a monthly direct debit using the Auto Invest feature in your RateSetter account.

**5.5.** Funds sent by bank transfer or Direct Debit may take up to two working days to show in your holding account and be available to lend on the platform. Payments made by debit card should be processed the same day, subject to completion by your payment provider.

**5.6.** We may take whatever action considered appropriate to meet any obligations, either in the UK or elsewhere in the world, relating to the prevention of fraud, money laundering, terrorist activity, bribery, corruption, tax evasion and the provision of financial and other services to persons who may be subject to economic or trade sanctions. This may include, but is not limited to:

- ▶ screening, investigating and intercepting any instruction, communication, application or payment sent to or by you, or on your behalf;
- ▶ investigating the source of or intended recipient of funds;
- ▶ combining your information with other related information in the possession of RateSetter or its affiliates; and/or
- ▶ making further enquiries as to the status of a person or entity, whether they are subject to a sanctions regime, or confirming their identity and status (including carrying out checks using credit reference agencies – please refer to our [Privacy Policy](#) for more details).

**5.7.** In exceptional circumstances, this may lead to us delaying, blocking or refusing the making or clearing of any payment and/or the processing of your instructions or access to the RateSetter platform.

**5.8.** We may at any time, after giving you reasonable notice of our intention to do so, set off any sums owed by you to RateSetter or to another RateSetter investor against any funds held in a RateSetter account in your name.

**6. Investing: lending from your RateSetter account**

▶ **Meaning of terms used in this section**

**Going Rate.** This is the variable interest rate which RateSetter sets for each product from time to time and which is available on our website

**6.1.** Once you have money in your holding account, you need to make an offer to lend, either at the Going Rate or at a rate which you set. To do this, you'll need to follow the process on our website. We'll then match you to an eligible borrower(s).

**6.2.** We can make changes to the Going Rate at any time, in accordance with "**How we can make changes**", which you can find in the section on "**Our relationship with you**".

**6.3.** If you choose to lend at a rate which you set ("**Your Rate**"), the rate can be set up to a maximum of 5% above the Going Rate on each product. For example, if the Going Rate is 3.5%, you'll be able to set your rate up to 8.5%. The minimum rate you can set is 0%.

**6.4.** Within each product, offers to lend are matched with borrower loan applications in the following order:

- (a) by rate, with the lowest rate matching first; and if there are multiple offers at the same rate,
- (b) by time when the offer to lend was placed on the platform, with the earliest offer matching first, subject to the rule that existing funds being reinvested are prioritised ahead of new funds. This means that if multiple lenders are reinvesting, they will be matched in order of when they placed their offer to lend on the platform.

The RateSetter market, when seen across products, will operate a single matching queue and your place in that queue will be based on the equivalent Access rate. For Plus and Max investors, this is calculated by subtracting the difference in the Going Rate between Access and Plus or Max from the rate of your offer to lend.

For example, if you are a Max customer who has made an offer to lend at 5.1%, you will be in the same place in the queue as an Access investor who made an offer to lend at 3.1%, but you will both be behind another investor who made an offer of 4% in Plus, as illustrated in the table below:

<b>Access</b>		<b>Plus</b>		<b>Max</b>	
Rate	Lender offers	Rate	Lender offers	Rate	Lender offers
>3.3%	£4,000,000	>4.3%	£4,000,000	>5.3%	£4,000,000
3.2%	£250,000	4.2%	£250,000	5.2%	£250,000
3.1%	£250,000	4.1%	£250,000	5.1%	£250,000
3.0%	£5,000,000	4.0%	£5,000,000	5.0%	£5,000,000

- 6.5.** An offer to lend may be combined with other offers to lend and may be matched with one or a combination of multiple loan applications by RateSetter borrowers.
- 6.6.** You can withdraw all or part of an offer to lend (until it has been matched) by cancelling the relevant offer in your RateSetter account. The cancellation of an outstanding offer to lend becomes effective when your instruction to cancel is successfully received and processed by us, which is usually done within one working day. Until we process the cancellation, your offer may remain outstanding and available for acceptance.
- 6.7.** Once all or part of your offer to lend has been matched to a borrower, you'll be bound by the terms and conditions of the resulting loan(s) and you won't be able to amend, cancel or withdraw from the loan(s) other than in accordance with these Terms.
- 6.8.** When a borrower order is fully matched to your funds, the loan will be formed the same day and the funds sent to the borrower on the next working day. Interest will accrue daily on the capital amount outstanding from the day after the formation date up to and including the date on which the loan is settled in full. This means that if your funds are matched to a new loan, you will begin to accrue interest the working day after the loan is formed. If your funds are matched to an existing loan (e.g. if another lender is using the Release Investment function), you'll begin to accrue interest on the calendar day after your funds are matched.
- 6.9.** When you lend on the RateSetter platform, you may be matched with borrowers in respect of a variety of credit agreements, including hire purchase agreements (although in these Terms we just refer to loans for simplicity). If you become a lender under a hire purchase agreement, RateSetter or one of its affiliates will hold the asset subject to the hire purchase agreement on trust for you and any other lenders funding the purchase of that asset. Any surplus received on a sale of an asset, less obligations to third parties, will be added to the Provision Fund.

## **7. Repayment and reinvestment**

► **Meaning of terms used in this section:**

**Interest received**

This is interest that has been repaid to you by the borrower(s) from any loan type

**Interest accrued**

This is interest that is building up on loan types where the borrower repays the interest and capital in a single payment at the end of the loan term. Once the borrower has repaid, interest accrued becomes interest received

- 7.1.** The scheduled capital and interest repayments payable to you for each loan you have funded will be set out in the respective loan contracts which we enter into on your behalf.
- 7.2.** Interest accrues daily and you can view a summary of amounts due to you under all of your loans by logging into your online account. If the borrower(s) you are matched to repay interest only at the end of the loan term, interest will be shown in your account as interest accrued until the borrower(s) repay and it becomes interest received.
- 7.3.** Capital and interest received will (subject to the amounts received reaching the minimum offer amount of £10) be automatically reinvested into the same product in which you initially invested, either at the Going Rate or at Your Rate.



**7.4.** You can change the rate of your reinvestments by logging into your online account. Any changes to your reinvestment settings normally take effect immediately but may take up to 24 hours to be activated.

**8. How can you take money out?**

**8.1.** You can transfer funds from your holding account into your Nominated Bank Account by choosing one of the withdrawal options in your RateSetter account. Withdrawals are normally credited to your Nominated Bank Account by the end of the next working day but may be delayed up to 5 working days in cases where additional fraud or identity checks are required, for example when you make your first withdrawal. You can't withdraw funds into any account other than your Nominated Bank Account.

**8.2.** To withdraw funds which are waiting to be matched you must first cancel your offer, as set out in "**How you can close your account or end this agreement**", which you can find in the section on "**Our relationship with you**".

**8.3.** If your funds have already been matched to a loan contract, you can only withdraw them using the Release Investment function detailed below.

**9. The "Release Investment" function**

**9.1.** Once your funds are matched and a loan contract is formed, you may be able to withdraw matched funds before they are repaid by the borrower by using the "**Release Investment**" function, but this will only be possible where there are sufficient funds available in the market. We may temporarily suspend your ability to use this function in order to manage supply and demand on the platform.

**9.2.** Your loans will be sold on a "last in, first out" basis, i.e. starting with the most recent contract, regardless of rate. You cannot release loan contracts with a value of less than £10, and you cannot release any loan contracts on the same day that they have been matched or reinvested.

**9.3.** If you're using the Release Investment function, the amount returned to you will equal the capital amount requested plus interest earned on that amount to the date your funds are released, minus a Release Fee.

**9.4.** The Release Fee will be linked to the Going Rate and will be equivalent to a fixed number of days' interest on the capital amount being withdrawn, charged at the Going Rate on the day you trigger the Release Investment function. The amount of the fee and the total amount to be returned to you will be displayed to you before you commit to releasing your funds. The Release Fee for each product is currently:

Product	Release Fee
<b>Access</b>	0
<b>Plus</b>	30 days' interest charged at the Going Rate
<b>Max</b>	90 days' interest charged at the Going Rate

- 9.5.** For example, if you have invested £1,000.00 of capital in the Max product which you want to withdraw, and you choose to use the Release Investment function at a time when the Going Rate for Max is 5%, the amount returned to you will be as follows:

£1000.00	Capital to be withdrawn
£12.33	Release Fee ( $\text{£}1000.00 \times 5\% / 365 \times 90$ )
£987.67	Amount to be released

- 9.6.** If you use the Release Investment function to withdraw funds from the Access product, you must wait until 14 days after the date of your request to sell out before you can invest new money in Access. Any money you try to invest in Access will sit in your holding account until the 14-day period has expired and you can invest the funds.

## **10. The Provision Fund**

- 10.1.** To provide protection to RateSetter investors, RateSetter sets aside funds as a provision against borrower defaults for the benefit of all RateSetter investors (the "**Provision Fund**").
- 10.2.** The Provision Fund is not a guarantee, it does not mean you will always get your money back and your capital and interest are at risk if the Provision Fund is depleted. The Provision Fund does not amount to a contract of insurance under the Financial Services and Markets Act 2000.
- 10.3.** If a payment becomes due under the terms of any of your loans and is not paid by the borrower, the Provision Fund will automatically make payment to you on the borrower's behalf, provided that it has the funds to do so. If this happens, you agree that any right you had against the borrower in respect of that payment will be transferred to the Provision Fund. The Provision Fund will then seek to recover the payment from the borrower for its own account.
- 10.4.** You can find more details about the Provision Fund, including the coverage ratios, on our website. We also include this in our monthly investor statements.

## The RateSetter ISA

### 11. What is the RateSetter ISA?

- 11.1.** The RateSetter ISA is an Innovative Finance ISA. We will act as your ISA manager and report to HMRC in relation to your RateSetter ISA account.
- 11.2.** If you decide to invest through the RateSetter ISA, the following terms will apply in addition to the rest of these Terms.

### 12. What additional terms apply to the RateSetter ISA?

- 12.1.** The resulting loans you make through your RateSetter ISA must remain in your beneficial ownership and you must not use them as security against any loan.
- 12.2.** We are required to provide details of all RateSetter ISA holders to HMRC. If you become a non-UK resident, HMRC may then be required to share these details about your RateSetter ISA with tax authorities in your country of residence. You must let us know immediately if you become a non-UK resident.
- 12.3.** The RateSetter ISA is a flexible ISA, which means that any money you withdraw from it can be replaced by subsequent subscriptions in the same tax year, without affecting your remaining annual ISA subscription limit.
- 12.4.** Where you have money not on loan that is in the holding account set up for your RateSetter ISA, this will be treated as cash and can be withdrawn into your nominated bank account using the process set out under **"How can you take money out?"**.
- 12.5.** If you withdraw money from your RateSetter ISA in this way, you may lose the ability to earn tax-free interest on the cash withdrawn.
- 12.6.** You have the right to transfer your RateSetter ISA to another ISA manager. You can transfer some or all of your previous years' RateSetter ISA subscriptions, but you can only transfer out the whole of the current year's subscriptions.
- 12.7.** If we receive notice that you want to transfer your RateSetter ISA to another ISA manager, we will carry out the transfer in accordance with your instructions and the Individual Savings Account Regulations 1998 or the accompanying HMRC ISA guidance (together and as amended from time to time, the **"ISA Rules"**).
- 12.8.** If any changes are made to the ISA Rules which affect the RateSetter ISA, we will apply the changes immediately after they come into force, and we will notify you of them and how they affect you as soon as possible thereafter.
- 12.9.** We will let you know if, by reason of any failure to satisfy the provisions of the ISA Rules, your RateSetter ISA has or will become void.
- 12.10.** The ISA Rules now allow investors to continue to benefit from the tax advantages of an ISA after their death, during the administration period of the estate. This means that if you die on or after 6 April 2018, any income or gains you receive into your RateSetter ISA account after the date of your death until the date of closure of the ISA will be exempt from tax.

## Our relationship with you

### 13. Changes we can make to these Terms

- 13.1.** As our agreement has no fixed end date, it's likely we'll need to update these Terms to cover changes we make to our business and other changes outside our control, as set out below. We'll only make changes for these reasons if it's reasonable for us to pass on the impact of that change to you.
- 13.2.** We may also need to make changes for reasons that aren't covered here, as we can't predict all of the reasons we may need to make changes to these Terms in future.
- 13.3.** We can make changes to these Terms (including to interest rates you receive or to our charges) to reflect changes to our business or to respond proportionately to:
- (a) changes in law or regulation;
  - (b) new industry guidance;
  - (c) decisions or recommendations by a court, regulator or the Financial Ombudsman Service;
  - (d) changes in our cost of operating the RateSetter platform and your account; or
  - (e) changes to how we operate the platform such as changes in technology or the systems we use or the products and services we offer.
- 13.4.** We may make other changes without giving you a reason, but if we do so, we'll explain the impact on you and you'll be free to close your RateSetter account at no extra cost before the changes are implemented (but if you have money on loan, you'll still need to pay the Release Fee in order to release your investment).

### 14. How we can make changes

- 14.1.** If we make a change to the Going Rate, we'll contact you personally (including in the monthly investor statement) at least 14 days before making the change.
- 14.2.** If we make a change to these Terms or our products and services which is for your benefit (such as clarifying some wording or making improvements in technology), we'll tell you within 30 days after the change takes place. This could be by contacting you personally, as a notice in your online account or by publishing it on our blog.
- 14.3.** For all other changes, we'll tell you personally at least 30 days before we make the change.
- 14.4.** At the end of the notice period, the changes will apply automatically and we'll provide a copy of the updated Terms for you to download and keep for your records.
- 14.5.** If you don't want to accept the change, you can close your account in accordance with "**How you can close your account or end this agreement**" below at any time before the change takes effect.
- 14.6.** If you continue to use your RateSetter account after the change takes effect, you'll be deemed to have accepted it.

## 15. How you can close your account or end this agreement

- 15.1.** You can close your account or end this agreement at any time by telling us by email, by telephone or by post, using the contact details set out at the front of these Terms.
- 15.2.** If you want to close your account, you must first have released your investments from all of your loans (as set out in the section called **The “Release Investment” function**) and withdrawn any funds in your holding account.
- 15.3.** You also have the right to cancel your RateSetter account within the cooling-off period (which is the first 14 days, beginning on the day after the date when your account was opened). You will lose this cancellation right once you have been matched to borrowers, because loan contracts are formed at that point.

## 16. How we can end this agreement and close your account

- 16.1.** We can end our agreement with you, close or suspend your RateSetter account and stop providing any services by giving you at least two months’ notice.
- 16.2.** We can end our agreement with you, stop providing any services and close your RateSetter account immediately and without notice if:

### **You:**

- (a) have seriously or persistently broken any of these Terms;
- (b) have acted offensively or abusively towards our staff;
- (c) are no longer entitled to have your RateSetter account (for example, because you no longer meet the eligibility criteria);
- (d) have provided us with any false or materially misleading information;
- (e) do not respond to our reasonable requests for information or you fail to provide such information; or

### **We have reasonable grounds for thinking that:**

- (a) you have committed or been involved in fraud, money laundering or other criminal activities;
- (b) you are using your RateSetter account for a purpose not covered by our agreement;
- (c) you have inappropriately let someone else use your account;
- (d) you have put us in a position where we might break a law, regulation, code or other duty that applies to us if we maintain your account; or
- (e) you are likely to become bankrupt or subject to an Individual Voluntary Arrangement or a Debt Relief Order or a Sequestration, Trust Deed or Debt Arrangement in Scotland.

## 17. Impact of account closure

- 17.1.** If you or we close your account, we’ll send the amount in it to your Nominated Bank Account (having first taken anything you owe us).
- 17.2.** You are responsible for cancelling any Direct Debit investment instructions from your Nominated Bank Account.

**18. What law applies to these Terms?**

- 18.1.** These Terms (including any non-contractual obligations arising out of or in connection with them) are governed by the laws of England and Wales and the courts of England and Wales will have exclusive jurisdiction in relation to any and all disputes arising from them.
- 18.2.** If a provision of these Terms is or becomes illegal, invalid or unenforceable that shall not affect the legality, validity or enforceability of any other provision of these Terms.

## What happens if things go wrong?

### 19. Stabilisation Period

- 19.1.** If at any time, RateSetter reasonably believes that the Provision Fund does not have sufficient funds (including expected future inflows) to cover current or expected borrower defaults, RateSetter may implement a **"Stabilisation Period"**.
- 19.2.** If RateSetter implements a Stabilisation Period, RateSetter will continue to treat all RateSetter investors fairly and act in their best interests, seeking to minimise the loss to them at all times.
- 19.3.** During a Stabilisation Period, RateSetter may reduce the interest rate and/or capital repayments investors are entitled to (an **"Interest Reduction"** or a **"Capital Reduction"** respectively). The amount of any reduction will apply equally to all RateSetter investors entitled to protection from the Provision Fund as at the date the Stabilisation Period is entered into, and will be paid in full into the Provision Fund.
- 19.4.** The amount of any Interest Reduction or Capital Reduction will be reflected in your RateSetter account when the deduction is made but will only be paid into the Provision Fund when the relevant payment is made by the borrower.
- 19.5.** An Interest Reduction will result in a reduction to the interest rate you are entitled to receive during the relevant period. For example, if you have invested £1,000 at a rate of 4%, during normal operation approximately 11p of interest would accrue daily ( $(£1,000 \times 0.04) / 365$ ). If there is an Interest Reduction of 50%, the Lender Rate would reduce to 2% and interest would accrue at 5p per day. When the borrower pays that interest (which could be during or after the Stabilisation Period), the amount of the Interest Reduction will automatically be deducted from the payment due to you and paid into the Provision Fund.
- 19.6.** Should the Interest Reduction not be sufficient to cover expected future losses, RateSetter will implement a Capital Reduction. If there is a Capital Reduction, you agree to assign your right to the amount of the Capital Reduction to the Provision Fund. For example, if you have £1,000 matched on the platform and there is a Capital Reduction of 1%, you agree to assign the right to £10 of capital to the Provision Fund. You will then no longer have any right to that amount of capital or any interest accruing on that capital. When the borrower next makes a payment of capital (whether or not that is during the Stabilisation Period), £10 of the payment will be automatically deducted and paid into the Provision Fund.
- 19.7.** We'll tell you personally if the platform enters into a Stabilisation Period and/or if an Interest Reduction or Capital Reduction is applied, increased or reduced.

### 20. Wind-down of the RateSetter business

- 20.1.** Should RateSetter find itself, or choose to declare itself, unable to keep operating the platform in a sustainable and profitable manner, it may trigger an orderly wind-down of the business in accordance with its wind-down plan at <https://www.ratesetter.com/invest/investing-with-us/learn-more>.

- 20.2.** If the wind-down plan is triggered, the costs of executing it will be primarily funded through RateSetter income from the existing loan portfolio. To help cover these costs, RateSetter may also charge a fee (the “**Wind-down Management Fee**”). The Wind-down Management Fee will be charged at up to 2% of your outstanding capital balance on loan, calculated and charged on a monthly basis throughout the duration of the wind-down by deduction from the payments you receive.
- 20.3.** We’ll tell you personally if we enter wind-down.
- 20.4.** If RateSetter enters wind-down, we may also suspend the Release Investment function until further notice. This would mean that you would still be able to access your money, but in a controlled way over a period of time which would enable us to continue to service our borrowers.



## Complaints

At RateSetter we put our customers' best interests first. We recognise that award-winning customer service is not just about the good times, it's about how we help you when things don't go as planned. That's why if we make a mistake, we promise we'll go out of our way to make it right.

### 21. How you can make a complaint about RateSetter

**21.1.** If you are unhappy with any aspect of our service and would like us to look into your concerns, please do not hesitate to get in contact. You can:

- ▶ email us at [complaints@ratesetter.com](mailto:complaints@ratesetter.com);
- ▶ telephone us on **020 3142 6226**; or
- ▶ write to us at RateSetter, 1 The Osiers Business Park, Laversall Way, Leicester LE19 1DX.

**21.2.** Please refer to our Complaints Procedure at: <https://www.ratesetter.com/complaints-procedure> for more information.

**21.3.** Upon receipt of a complaint we endeavour to acknowledge the complaint within 3 working days.

**21.4.** We aim to resolve the complaint within 8 weeks of receipt of the complaint.

**21.5.** If you are making a complaint, please give us as much information as possible including:

- ▶ your name;
- ▶ your account number;
- ▶ a summary of your complaint; and
- ▶ the best way to contact you if we need more information.

**21.6.** If you are still not happy, you can refer your complaint to the Financial Ombudsman Service. You can contact them in any of the following ways:

- ▶ by post: Financial Ombudsman Service, Exchange Tower, London E14 9SR;
- ▶ on their website: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk);
- ▶ by email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk); or
- ▶ by telephone: **0800 023 4567** or **0300 123 9123**.

**21.7.** There is also an online dispute resolution platform created by the EU Commission which allows you to submit your complaint through a central site which will forward the complaint to the right dispute resolution scheme. In the UK, this is the Financial Ombudsman Service. You can contact them directly using the above contact details. Alternatively, you can visit the online dispute resolution platform site at <http://ec.europa.eu/consumers/odr>.