

## PRIVACY POLICY

This policy explains when and why we collect personal information about you, the conditions under which we may disclose it to others and how we keep it secure. It is relevant to anyone who uses our services, including borrowers, prospective borrowers and users of our website.

We may change this policy from time to time. By providing your information to us, you agree to be bound by this policy.

Any questions regarding this Policy and our privacy practices should be sent by email to [customerservice@steponefinance.co.uk](mailto:customerservice@steponefinance.co.uk) or by writing to us at Step One Finance Limited, FAO Compliance Department, Premier House, 15 - 19 Church Street West, Woking, Surrey, GU21 6DJ. Alternatively, you can phone us on 01483 661 100.

### 1. Who are We?

Step One Finance Limited (“Step One Finance/we/us/our”) of Premier House, 15 – 19 Church Street West, Woking, Surrey, GU21 6DJ is a specialist consumer lending business, authorized and regulated by the Financial Conduct Authority (706087). We are members of the Finance & Leasing Association.

### 2. How do we collect information from you?

We may be passed your personal information via our panel of brokers, a Price Comparison website, by making enquiries with Credit Reference Agencies (CRAs) and Fraud Prevention Agencies (FPAs) or by you completing your information directly onto our website when making an application for one of our loan products.

### 3. What happens if you or your Broker do not provide your personal information to us?

Where you or your appointed broker/Price Comparison website do not provide your personal information to us, we are unable to consider a loan application for you.

### 4. What type of information is collected from you and why?

We request your personal information such as your name, address, date of birth, employment, details about your income, expenditure, dependents, contact details, property and device identifiers including your IP address through the placement of Cookies. (See our Cookies Policy below). These details along with information received from third parties, may be processed by us or our Agents in order to:

**4.1 To process your application for a loan.**

**4.2 To verify your identity.**

**4.3 If the application is successful to enter into a contract with you.**

**4.4 To administer your loan until it is fully repaid.**

**4.5 If you do not make your Loan repayments to trace your whereabouts and recover debts.**

**4.6 To deal with complaints.**

**4.7 To meet our statutory and regulatory obligations .**

**4.8 To help prevent and detect crime (including for example, to detect or prevent fraud/money laundering).**

**4.9 To provide postal communications about our products and services that we offer which we think will interest you.**

**4.10 If you provide your consent, to email or send you SMS messages about our products and services.**

**Points 4.1 – 4.8 above:** This processing is necessary for the performance of a contract to which you would be a party or to process an application which may result in a contract. We also process your personal data on the

basis that it is necessary for compliance with a legal obligation and we have a legitimate interest in preventing fraud and money laundering. Your details will be used to verify your identity, in order to protect our business and to comply with laws that apply to us. Such processing is also a contractual requirement of the services or financing you have requested. It may also be necessary during the term of any contract made to process your data in order to protect your vital interests or that of any third party who is associated to your account if it is established that you or they are physically or legally incapable of giving consent.

In order to process your application and before we provide services or financing to you, we will perform credit, fraud and money laundering prevention and identity checks on you with one or more credit reference agencies (“CRAs”) and (“Cifas”). These checks require us to process personal data about you. If you take a loan from us, we may also make periodic searches at CRAs and Cifas to manage your account with us.

To do this, we will supply your personal information to CRAs and Cifas and they will give us information about you. This will include information from your credit application and your financial situation and financial history. CRAs will supply to us both public (including the electoral register) and shared credit, financial situation and financial history information and fraud prevention information.

We will use this information to:

- Assess your creditworthiness and whether you can afford to take the product
- Verify the accuracy of the data you have provided to us
- Prevent criminal activity, fraud and money-laundering
- Manage your account(s)
- Trace and recover debts; and
- Ensure any offers provided to you are appropriate to your circumstances.

We will continue to exchange information about you with CRAs while you have a relationship with us. We will also inform the CRAs about your settled accounts. If you borrow and do not repay in full and on time, CRAs will record the outstanding debt. This information may be supplied to other organisations by CRAs.

We and fraud prevention agencies may also enable law enforcement agencies to access and use your personal data to detect, investigate and prevent crime.

**Point 4.9 above:** We process this for legitimate business purposes. You have the right to object if you wish at any time (see Section 10.1).

**Point 4.10 above:** We can only process your information in this way if you provide your consent to do so.

## 5. Sensitive Personal Data

At certain times whilst any loan is in existence, we may need to process sensitive information regarding your physical or mental health where a condition has an effect on your ability to understand the contract you are entering into or to repay your loan with us. This will usually be with your explicit consent to record this information but may also be recorded in order to protect your vital interests if you are unable to provide consent as you are physically or legally incapable.

## 6. Consequences of processing

When CRAs receive a search from us they will place a search footprint on your credit file that may be seen by other lenders.

If you are making a joint application or tell us that you have a spouse or financial associate, we will link your records together, so you should make sure you discuss this with them, and share with them this information, before lodging the application. CRAs will also link your records together and these links will remain on your and their files until such time as you or your partner successfully files for a disassociation with the CRAs to break that link.

The identities of the CRAS, their role also as fraud prevention agencies, the data they hold, the ways in which they use and share information, data retention periods and your data protection rights with the CRAs are explained in more detail in CRAIN. CRAIN is accessible from each of the three CRAs – clicking on any of these three links will also take you to the same CRAIN document:

- Callcredit – [www.callcredit.co.uk/crain](http://www.callcredit.co.uk/crain)
- Equifax – [www.equifax.co.uk/crain](http://www.equifax.co.uk/crain)
- Experian – [www.experian.co.uk/CRAIN](http://www.experian.co.uk/CRAIN)

If we, or a fraud prevention agency, determine that you pose a fraud or money laundering risk, we may refuse to provide the services and financing you have requested or may stop providing existing services to you.

A record of any fraud or money laundering risk will be retained by the fraud prevention agencies, and may result in others refusing to provide services, financing or employment to you. If you have any questions about this, please contact us on the details provided.

## **7. Who do we share your information with and why we do it**

We recognize the importance of your personal information and making sure it is secure. However, in certain circumstances we may share your personal information with the following:

- Our employees/ external data processor: To administer a loan application and service a contractual loan until it is repaid in full.
- Your joint applicant: Unless you have advised us that you are no longer in a relationship.
- Our investors and financial counterparties.
- Law enforcement agencies: Where requested to provide information in order to comply with the law or in the prevention of Financial Crime.
- Credit references Agencies/Fraud Prevention Agencies –as above.
- Solicitors – If we need legal advice on your specific account or to take action to repossess your property.
- Field/Tracing Agents – If your account is in arrears or we are unable to contact you in order that we can try to assess your financial circumstances/whereabouts.
- External Debt collection Agencies – If your account is in arrears and we have not been able to collect the amount owing.
- Third parties chosen by you to represent you – where your verbal or written consent has been provided.

## **8. Data Transfers**

Step One may need to share your some or all of your personal data with organisations outside of the European Economic Area. Where this is absolutely necessary, we will impose contractual obligations on the recipients of that data to protect your data to the standard required in the European Economic Area.

Whenever fraud prevention agencies transfer your personal data outside of the European Economic Area, they impose contractual obligations on the recipients of that data to protect your personal data to the standard required in the European Economic Area. They may also require the recipient to subscribe to 'International frameworks' intended to enable secure data sharing.

## **9. Retention of Information**

Your personal data will then be retained on our systems for a period of time to enable us to administer the loan with you until completion and to meet our statutory, legal and regulatory obligations. Whether your application is successful or not, your details will be held in line with our Record keeping requirements which are set out below.

Fraud prevention agencies can hold your personal data for different periods of time and if you are considered to pose a fraud or money laundering risk, your data can be held for up to six years.

### **Record Keeping Requirements:**

6 years after the end of the loan term where a contract is made.

1 year where an application is made but this does not result in a contract.

## **10. Your Rights**

Your personal data is protected by legal rights:

### **10.1 Right to object to our processing of your personal data;**

If we rely on your consent/our legitimate interests for the processing of any of your personal data, you have the right to request that we stop processing it. (e.g. marketing purposes). However, the majority of the personal data is collected as set out in Section 4 above and you would not be able to object to us processing it for these purposes.

### **10.2 Right to request that your personal data is erased or corrected**

If you believe that some personal information we hold about you is incorrect, you have the right to ask for it to be corrected and in certain circumstances erased.

### **10.3 Right to request access to your personal data.**

You have a right to request a copy of the personal data we hold about you. Please contact us to make your request. Upon receipt of your request, we have 30 days to send the information to you.

### **10.4 Right to restrict us from processing your personal data**

This right may apply if you have requested us to correct some of your personal data and we are verifying the accuracy of the data to be corrected or you have objected to the use of your personal data and we are considering whether our legitimate interests override your objection. You may also ask us not to erase your data but to restrict its use, if we no longer need it but you want us to keep your information to establish, exercise or defend a legal claim.

### **10.5 Right of Data Portability**

You have the right to request that we transmit the personal data you have given us, where the processing of such data is carried out by automated means, to you or to another organisation. In this event, we will provide the information in a machine readable format so that another organisation's software can understand that information. We will provide this information to you within 30 days of request.

### **10.6 Right to a manual review of an automated decision.**

You have the right to a manual review if the automated decision has had a legal or similarly significant effect on you. Please note that any automated decision making we carry out is done for the performance of a contract between you and us so this right may not apply in certain circumstances.

For more information or to exercise your data protection rights please, contact us using the contact details provided. You also have the right to complain to the Information Commissioner's Office which regulates the processing of personal data.

ICO - <https://ico.org.uk/>

Telephone Number -0303 1231113

ICO textphone 01625 545860