



### **Consolidation Loan Summary of Terms & Conditions**

- You must be aged 18 or over to apply for a loan.
- Lending decisions are based on our assessment of the affordability of the loan taking into account your income, expenditure and credit history.
- We reserve the right to decline any applications. Under certain circumstances we may offer a reduced amount.
- When you borrow from us, you consent to Scotwest registering the Loan Agreement for preservation and execution in the official register known as the 'Books of Council and Session' which means that if you fail to repay the Loan as provided for in your Loan Agreement, Scotwest may enforce the debt without first having to obtain a court decree.
- When you submit a Loan Application, you give Scotwest permission to make searches about you and use certain information about you, relating in particular to assessing your application, verifying your identity, and preventing or detecting fraud. See further Scotwest Data Protection and Privacy Guidelines [here](#).
- Scotwest may pay your outstanding creditors on your behalf.
- Interest will be payable on your loan from the date of the advance at the interest rate stated on your Loan Agreement. Interest accrues on a daily basis on the outstanding capital balance.
- You must repay the loan, plus interest by instalments until the loan and interest is repaid in full.
- You may make overpayments to your loan at any time without penalty.
- You may cancel your loan agreement within 14 days without penalty.

See full Scotwest Loan terms and conditions [here](#).