

A guide to the use of your personal data by The Enterprise Fund Ltd

and Credit Reference and Fraud Prevention Agencies

Q	What is a Credit Reference Agency?
A	Credit Reference Agencies (CRA's) collect and maintain information on consumers' and businesses' credit behaviour, on behalf of organisations in the UK.

Q	What is a Fraud Prevention Agency?
A	Fraud Prevention Agencies (FPA's) collect, maintain and share information on known and suspected fraudulent activity. Some CRA's also act as FPA's.

Q	Why do you use them when I have applied to your organisation?
A	Although you have applied to The Enterprise Fund Ltd (trading as Business Finance Solutions) and we will check our own records, we will also contact CRA's to get information on your credit behaviour with other organisations. This will help us make the best possible assessment of your overall situation before we make a decision.

Q	Where do they get their information?
A	Publically available information: <ul style="list-style-type: none"> - The Electoral Register from Local Authorities - County Court Judgments from Registry Trust - Bankruptcy (and other similar orders) from the Insolvency Service Fraud information may also come from fraud prevention agencies. Credit information comes from information on applications to banks, building societies, credit card companies etc. and also from the conduct of those accounts.

Q	How will I know if my information is to be sent to a CRA or FPA?
A	You will be told when you apply for an account if your application data is to be supplied. The next section of this factsheet will tell you know, when and why we will search at CRA's and FPA's and what we will do with the information we obtain from them. We will also tell you if we plan to send payment history information on you or your business, if you have one, to CRA's, you can ask at any time for the name of CRA's and FPA's.

Q	Why is my data used this way?
A	We and other organisations want to make the best possible decisions we can, in order to make sure that you, or your business, will be able to repay us. Some organisations may also make use of the information to check your identity. In this way we can ensure that we all make responsible decisions. At the same time, we will also want to make decisions quickly and easily and by using up to date information – provided electronically – we are able to make the most reliable and fair decisions possible.

Q	Who controls what such agencies are allowed to do with my data?
A	All organisations that collect and process personal data are regulated by the Data Protection Act 1998, overseen by the Information Commissioners Office. All credit reference agencies are in regular dialogue with the Commissioner. Use of the Electoral Register is controlled under the Representation of People Act 2000.

Q	Can just anyone look at my data held at credit reference agencies?
A	No, access to your information is very strictly controlled and only those that are entitled to do so may see it. Usually, that will only be with your agreement or (very occasionally) there is a legal requirement.

Q	How will my repayments/arrears affect my credit rating?
A	If you fail to pay or keep up with your obligations, this will be reported to the Credit Reference Agency, and the status of your loan will be visible to other providers of credit and may impact upon their decision to grant credit.

How to find out more:

You can contact the CRA's currently operating in the UK; the information they hold may not be the same so it is worth contacting them all. Please note, they will charge you a small statutory fee.

CallCredit, Consumer Services Team, PO Box 491, Leeds, LS3 1WZ or call 0870 060 1414

Equifax PLC, Credit File Advice Centre, PO Box 3001, Bradford, BD1 5US or call 0870 010 0583 or log on to www.myequifax.co.uk

Experian, Consumer Help Service, PO Box 8000, Nottingham NG80 7WF or call 0844 481 8000 or log on to www.experian.co.uk