

Initial Disclosure Document

About our Consumer Credit Service

1. The Financial Conduct Authority

The FCA is the independent regulator of financial services. This document is given to customers considering buying certain financial products. You need to read this important document as it explains the service we offer.

2. What products do we offer, and from whom?

- ☐ We only offer products from one selected lender
- ☒ We only offer products from a limited number of lenders

3. Which service will we provide you with?

You will not receive any advice or recommendations from us in relation finance. We may ask you certain questions to assist us in narrowing down the selection of products that we will provide you details on. You will then need to make your own choice about how to proceed. We will always provide you with both the advantages and disadvantages of the product types that are available to you.

We are not an Independent Financial Advisor (IFA).

4. What will you have to pay us for our services?

No fee

You will receive documentation from the credit provider before proceeding with any financial product which will tell you about any fees relating to it.

We do not charge fees for our services however, we will be typically paid a commission by the lender for the introduction that we make to them, this will not change the rate that the lender offers. The rate of commission will vary by lender however, we will ensure you are provided with all the information required to make an informed decision for your individual circumstances. If you would like to understand more about the commission that we earn, specific to your introduction to the lender, please let us know and we will be happy to provide this information prior to the agreement being agreed.

The lender may charge their own fees. These may include, but are not limited to documentation fees, option to purchase fees, excess mileage charges or administration fees but this information will always be provided to you in the quote that we provide.

5. Who Regulates Us?

CarFinanced Ltd authorised and regulated by the Financial Conduct Authority under reference number 1014460.

You can check this on the Financial Services Register by visiting the FCA's website at register.fca.org.uk. All finance is subject to status. Terms and conditions will apply. Applicants must be 18 years or over. We act as a credit broker and not a lender. Carfinanced Limited is registered with the Information Commissioners Office under number: ZA847951.

6. What to do if you have a complaint

Delivering excellent service to our customers is our number one priority at Carfinanced Limited. However, we do recognise that things may occasionally go wrong, and you may feel you have cause to complain. Receiving your feedback is important to us as it enables us to learn from any mistakes and, where possible, to improve our service. You can raise a complaint with us by email, phone or letter using the following contact information **In writing:** THE CHARTER BUILDING UXBRIDGE UB8 1JG **By email:** info@varfinanced.co.uk **By phone:** 0203 667 7259

How we will handle your complaint

We will:

- a. Endeavour to resolve your complaint as quickly as possible
- b. Acknowledge your complaint promptly and in writing (usually by email but are happy to send work with your communication needs)
- c. Provide you with a final response to your complaint within 8 weeks of receipt.

If we cannot reach a resolution

- a. If you are dissatisfied with our response, you can refer your complaint to the Financial Ombudsman Service (FOS). You must do so within 6 months of our final response. The Financial Ombudsman Service is free and impartial, and you are entitled to contact them at any stage of your complaint. More information can be found at www.financial-ombudsman.org.uk

If you have a complaint about your lender

- a. You can also raise a complaint directly with your lender. The complaints process for your lender will be set out within the agreement you have with them. If you have any questions or require any assistance with this, please let us know.

7. Additional Assistance

If you have any communication requirements or additional needs that we need to be made aware of, to ensure your journey with us is as smooth as possible, please get in touch using the details below or speak to your account manager. All information shared will be held confidentially and in line with our privacy policy.

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