Key Features and Benefits – Personal overdraft facilities

What is a personal overdraft?
An overdraft is simply a way of borrowing money for a short period of time, perhaps to pay an unexpected bill. You can request our overdraft services either formally or informally.
To use our overdraft services, you must be aged 21 or over. Overdrafts are offered subject to status.

Arranged overdraft
You can request our overdraft services in advance and if we agree to your request (by agreeing an overdraft limit, or an increase to an existing overdraft limit) we will provide you with an overdraft limit and confirm the terms in writing. An arranged overdraft lasts for up to 12 months and we will contact you towards the end of the agreed period to discuss any further requirements.

Unarranged overdraft
If you have not formally requested our overdraft services and you make a payment or withdrawal from your account for which there are insufficient funds available, we may either accept or decline the payment, at our sole discretion.

Fees
Setting up a planned overdraft is free and you will only pay interest if you use it. Interest is charged on a quarterly basis.
All arranged overdrafts are subject to application and approval and are repayable in full on demand.

Arranged Overdraft Interest rate 18.5% Fixed (EAR 19.8%)
Arranged Overdraft Representative example: The advance of credit of £500 for a 12 month term at an interest rate of 19.8% EAR fixed. Total amount payable £599.12. Interest is payable quarterly and the remaining balance would be repayable in one instalment at the end of the term.

Unarranged Overdraft Interest rate 18.5% Fixed (EAR 19.8%)
Unarranged Overdraft Representative example: The advance of credit of £500 for a 12 month term at an interest rate of 19.8% EAR fixed. Total amount payable £599.12. Interest is payable quarterly and the remaining balance would be repayable in one instalment at the end of the term.
No additional fees are payable for arranged or unarranged overdraft facilities.

CAF Bank Responsible Lending Statement
CAF Bank has a responsibility to you, our customers, to be open and honest, to treat you fairly, and to operate safely and securely. These principles affect everything we do. The way we lend money is no exception. This statement outlines our approach and also what we ask of you in return. If you have any queries, please don’t hesitate to ask.

What you can expect from us as a responsible lender
- products and lending criteria are designed and priced to meet your needs
- clear information on the cost of your borrowing, any fees and charges and our terms and conditions
- an assessment of your ability to make regular payments and repay the borrowing, using appropriate credit assessment techniques, before providing credit
- where the credit limit is solely at our discretion (eg overdrafts), we will take into account your current and previous financial activity
- reasonable notice of interest rate and payment changes affecting you
- a limit on your borrowing that we believe will ensure you don’t overstretch your finances and which will allow for some increase in expenditure
- under strict controls we may share credit data with other lenders, both to improve the quality of our decisions and to reduce the risk of you becoming over-committed
- any personal information is treated confidentially and in accordance with Data Protection legislation
- prompt and professional handling of any queries or complaints you may have
- considerate treatment of payment issues and arrears

We ask that you
- provide accurate, up-to-date and complete information on your application
- regularly review and assess your borrowing and other financial commitments and, if you expect to face payment difficulty in the future, or if you are having difficulties in managing your payments, contact us so we can provide appropriate help and assistance
- understand the terms and conditions on which the money is borrowed, seeking further information and help if needed
- decide for yourself how much you wish to borrow, up to the maximum we will lend based on your circumstances
Telephone calls may be monitored or recorded for security/training purposes. Lines are open Monday to Friday 9am - 5pm (excluding English bank holidays).

CAF Bank Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register number: 204451). CAF Bank Limited Registered office is 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ. Registered in England and Wales under number 1837656.