

# CashLady.com Standards, Practices and Procedures

---

**CashLady.com** works hard to conduct its business in a way that shows integrity and compliance with the law at all times. These Standards, Practices and Procedures are designed to reflect that, by proactively showing our commitment to these principles.



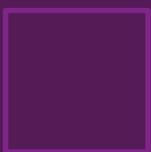
\_\_\_\_\_

\_\_\_\_\_



\_\_\_\_\_

\_\_\_\_\_



\_\_\_\_\_

\_\_\_\_\_

# Contents

Statement of Purpose	1
General principles of fair business practice	2
Design standards, practices and procedures	5
Email standards, practices and procedures	7
PPC standards, practices and procedures	9
Affiliates standards, practices and procedures	11
Customer services standards, practices and procedures	12
Content style guidelines	14
Complaints procedure	19

Version 2.0 - Last updated 10 July 2017 1:54 PM

# Statement of Purpose

**Money Gap Ltd** works hard to conduct its business in a way that shows integrity and compliance with the law at all times. These Standards, Practices and Procedures are designed to reflect that, by proactively showing our commitment to these principles. These are to be read, understood and signed by the Directors and Employees of the Company.

The purpose of these Standards, Practices and Procedures is to provide information that will enable all within the company to avoid inadvertent wrongdoing and to promote:

- Honest, ethical conduct
- Compliance with laws, rules and regulations
- Consistent good business practices
- Quality assurance
- Accountability and responsibility

Because it is impossible to predict every potential situation, this is designed to be a living document, which will be kept on our shared drives. Any updates to the document will be sent to all staff members, so they will be able to keep themselves up to date with current best practice. It will also be read and signed by any new members of staff, in order to inform them of best practice, and also give them a stronger overall idea of their department's responsibilities.

If any employee has any questions, or is unsure how to handle a situation from the point of view of compliance, they are encouraged to seek advice from their supervisor, a Director or a member of the compliance team.

# General Principles of Fair Business Practice

1. At all times we will adhere to the FCA's 'Guide for Consumer Credit Firms' as amended from time to time.
2. We will treat applicants fairly. We will not encourage irresponsible lending, or subject borrowers to aggressive or oppressive behaviour or coercion. We will not make any marketing calls, and anyone who is on our database for emails or SMS will have been aware they were opting into the list. If someone requests to be removed, we will do so within 1-10 days.
3. We will ensure transparency, and will not use misleading information either on our websites or adverts.
4. We will make all of the information about our services, and - where feasible - those of our lenders available in advance of the customer completing an application. In order that the consumer has the ability to make a full, knowledgeable decision about their application, we will not omit information.
5. We will not provide advice to consumers, other than imparting information. We will not, with our customer services, advise customers to apply.
6. We will be open and transparent about the fact that we are a broker.
7. We will explain as much as possible about the fees that lenders will charge customers. Because we do not know in advance which lender will deal with the customer, we cannot give a completely accurate description, but we will give a description that encompasses the entire scope of lenders.
8. We do not work with companies who charge a fee for brokerage services or membership fees, or where the product being sold is not something that will give a true benefit to the customer.
9. In any of our marketing material (including email advertising, pay-per-click advertising and associated landing pages, and television), we will not mislead the customer regarding:
  - The nature of the payday loan
  - The realistic cost and associated costs with taking out a payday loan
  - The nature, extent and cost of the service being offered
  - Our status as a broker and the services we offer
  - Data protection
10. We will not mislead in our adverts, and will definitely not do so in order to encourage somebody to take out a loan they may not otherwise.
11. We will adhere to the requirements of the Committee of Advertising Practice (CAP) and Broadcast Committee of Advertising Practice (BCAP) codes in order to adhere to Advertising Standards Agency (ASA) guidelines.

## General Principles of Fair Business Practice (Cont...)

12. We will not cold-call and do not make outgoing sales calls at all.
13. We limit the correspondence with customers for all types of electronic messages amount of emails or SMS to customers. We will limit the number of emails sent per month per record to a reasonable amount. We will also not send more than 3 SMS messages per month per customer.
14. We always comply with the Data Protection Act 1998 (DPA) and the Privacy and Electronic Communications (EC Directive) Regulations 2003 (PECRs).
15. We do not sell our data to third parties or give access to it for data management and monetisation purposes. This ensures we have tight control of the messages that are being sent to customers following an application with us to make sure they meet our standards.
16. We only work with licensed affiliates where they have access to customer data or are acting as a broker.
17. We will always include a representative APR and example where triggered. This will be on the advert or email or, in the case of texts and PPC ads where there is not physical space, on the landing page that they are sent to. The APR will always be clear and not hidden away.
18. We make sure we only use trading names that are registered and approved with the FCA and follow FCA marketing guidelines with these names.
19. We will not use statements, price indications or financial incentives that are misleading in any way, including by omission.
20. We will use plain language that is easy to understand at all times.
21. We will not make any statements or guarantees in our advertising (including on our website) that we cannot back up.
22. We will make clear the nature of the service provided.
23. We will only use trading names licensed by the FCA
24. We will always include our full business name, address and contact phone number on our websites and emails where appropriate.
25. We will always include our name in text messages.
26. We will never misrepresent our status.
27. We will make clear that we work with our lenders on a commission basis.
28. We do not charge any brokerage fees to the borrower. We will make this clear.
29. We will not suggest or imply that credit is available regardless of the income or other financial circumstances of the borrower, or that the credit is 'pre-approved' or 'guaranteed'. We will make clear that no applications are guaranteed to be financed.

## General Principles of Fair Business Practice (Cont...)

30. We will always give access to our privacy policy and terms and conditions, including on the apply page.
31. All subscribed messages (email and SMS) to customers will have information on how to cancel their consent to receiving them.
32. We will always make sure that information about the criteria to be able to apply is easy to access.
33. We will give the customer plenty of access to information before they apply for a loan, including information about potential consequences of missing payments or under-paying.
34. We always have access to phone numbers and/or live chat in the UK within office hours.
35. We display our registered address, correspondence and contact information on every website we use in our marketing.
36. We will make sure that there is information about how to submit complaints and queries, and how to escalate them to the Financial Ombudsman.
37. We always show the APR and a representative example in the UK in line with FCA regulations. The APR will always be shown to be 'variable'.

# Design Standards, Practices and Procedures

1. Work is received from the channel manager. This is planned along with the Directors, to make sure it is appropriate.
2. For new sites, or first time emails for a new site, a concept meeting can help. This will usually involve the channel manager and content manager at least.
3. A first draft is created and run past stakeholders. Placeholder content is put in at this point, and sent to the content manager to fill in.
4. Sign off process as required for the project, which usually goes along these lines:
  - Sent to content manager
  - Sent to compliance
  - Sent to Channel Manager
  - Signed off by Directors (for larger projects, like new websites).

## Standards

1. Not too cartoony or gimmicky. Illustration is fine, but the process of loan-taking will be treated respectfully as a financial decision, and will not be trivialised. Some humour separately can be fine (for example, the cartoon around the iLoans branding, which avoids talking about the loans themselves, and only talks about the name).
2. No adult or sexual themes to try and sell the product.
3. We will not use images that promote the image of payday loans as something that can be appropriate for more frivolous reasons (IE shopping, parties or holidays).
4. We will not use images of people in obvious severe distress.
5. We will not use images that involve children, as we feel this would be emotionally manipulative and inappropriate.
6. We will use appropriate care with seasonal campaigns, so as not to encourage frivolous reasons for taking a payday loan.
7. We will buy an appropriate licence for any and all copyrighted images that we use on the site.
8. Any other images we use will be either public domain or images the design team have created themselves.
9. All sites will be WC3 compliant in conjunction with our accessibility guidelines.
10. We will test our sites on all popular browsers, to make sure no information is lost.

# Design Standards, Practices and Procedures (Cont...)

## Quality Assurance

In order to maintain quality, all designs are run through the approval process again at the six month mark. This way, if anything has changed, we do not spend too long with out-of-date information.

If there are any changes that need to be carried out (particularly in reference to compliance) this will be done then.

# Email Marketing Standards, Practices & Procedures

1. Based on current needs, emails are chosen by Email Executive or Channel manager.
2. Brainstorming for new designs, which typically include designer, copywriter, email and channel manager.
3. Designer creates template with reference to the website the email is for.
4. Copywriter completes copy.
5. Approval process, which generally consists of:
  - Content manager
  - Compliance
  - Channel manager
  - Directors (where necessary)
6. Email Executive converts the design to HTML.
7. Usually, four versions are created, although this varies by campaign. Two image based, and two which are text based.
8. These are tested in four groups, usually of around 25,000.
9. The one that has the best open and click-through rate is sent to the entire database.
10. Results are monitored for future reference, as well as to see what works and what can be improved.
11. Email reports are created monthly, with open rates and click-through rates. There is also one with revenue and percentage of revenue that month.
12. Trigger emails are sent out, going through the above process as well. These are normally sent as reminder emails.

## Quality Assurance

In order to maintain quality, all designs are run through the approval process again at the six month mark. This way, if anything has changed, we do not spend too long with out-of-date information. If there are any changes that need to be carried out (particularly in reference to compliance) this will be done then.

# Email Marketing Standards, Practices & Procedures (Cont...)

## E-mail Distribution

1. Customers opt in to our email list when they apply. This is clearly stated on the application form.
2. All information sent to customers, including emails, texts and any other method used, have an 'opt out' option, which will be clearly mentioned on all communications.
3. The unsubscribe list is automatic. If anyone emails separately to be taken off, this will be actioned within 2-10 days.
4. Emails are added to the schedule and platforms are chosen by email executive based on performance.
5. Stronger performing emails go out on higher converting days, and lower performing emails go out on lower performing days.
6. Emails that aren't designed to convert (IE competition emails) are sent out on poorer performing days.

# Paid Promotions Standards, Practices and Procedures (for textual advertising on pay per click search platforms)

1. Accounts are separated and each team member has their own brands which they are in charge of.
2. If anyone comes up with an idea for a theme, a new campaign is created.
3. Themes are decided as a group, and then ads are based on new keywords. This ensures that we are not competing against ourselves.
4. Team members create new ads. These are often based on older ones with around 3 variations.
5. Ads consist of 25 characters in the title, two lines of 35 characters and display / destination URL.
6. Display URLs can have keywords in the address – for example, “.co.uk/tablet”. We do not use this where it is misleading.
7. Until team members are judged to be capable of creating campaigns, their campaigns will be run past a senior team member.
8. Brand new campaigns are uploaded and paused until the team leader approves them and starts the campaign.
9. New adverts that are based entirely on existing adverts (IE rewording or reordering) do not need to be approved in the above manner, except in situations where they could turn out to be misleading.
10. Last seven days are monitored and reviewed based on performance. Those that are underperforming are modified, running through the same process as before. Alternatively, if judged appropriate, landing pages may be changed.
11. Landing page changes will be performed in conjunction with the Channel Manager, Compliance and Content Manager.
12. Ads are normally tested with A/B split testing to see which performs better.

# Paid Promotions Standards, Practices and Procedures (for textual advertising on pay per click search platforms)

## Standards

1. All team members have access to FCA, Google and MSN guidelines and requirements to help ensure compliance.
2. Adverts link to landing pages which give clarifications and information about us and the product. We DO NOT link directly to the apply page.
3. Regular marketing meetings are held with representatives of the compliance team.
4. In order to avoid encouraging irresponsible lending, we do not advertise “bad credit loans” and each of our websites has a page designated to Payday Loans and Responsible Lending.
5. We will not mislead with adverts, including hinting that a loan is in any way guaranteed.
6. We will not at any point suggest that we are a lender.
7. We will restrict adverts so that they are not shown to Google profiles that are marked as under 18.
8. We will not in any other way mislead or encourage irresponsible lending. This will be an active part of the quality assurance process.

## Quality Assurance

1. Until team members are judged to be capable of creating campaigns, their campaigns will be run past a senior team member.
2. Brand new campaigns are uploaded and paused until the team leader approves them and starts the campaign.
3. All ads are reviewed by a senior team member for SPAG and requirements.
4. Ads are regularly reviewed and optimised on an ongoing basis.
5. If there is confusion, the compliance team is consulted.

# Affiliates Standards, Practices and Procedures

1. We find affiliates via different sources, including affiliate sites, LinkedIn, Google research, etc. We sometimes post on these places or similar inviting applicants to be affiliates or approach those who display interest.
2. Affiliate manager finds out the best way for them to promote us, and if they have FCA Authorization.
3. There are two kinds of affiliates:
  - Static (banner/link/email/mobile) Affiliates - host our adverts only.
  - Data affiliates (xml posting/http posting) take applications and submit them directly to our ping-tree or act as a broker. These will have their own FCA Authorization and will have an opt-in for customers that their information will be shared with selected marketing partners.
4. We then send them a partner form for them to fill in.
5. When they're returned, they are sent to Compliance.
6. Some partners are affiliate networks, representing multiple indirect affiliates. In these cases, we review the sites before accepting them, to make sure they are suitable to promote payday loans at the standards required by the FCA.
7. Banners and email templates, which fit in with our compliance policy, are available for all affiliates. These are not allowed to be modified before they are sent out, other than for the trading style of the affiliate to be added.
8. Affiliates cannot use our brand names or URL in PPC.
9. Data affiliates can capture data and send an application to our ping tree, in a similar way to a broker.
10. We do not add affiliate data to our database to avoid customer complaints.
11. We receive invoices on a monthly basis from affiliates and affiliate networks.

## Quality Assurance

Affiliates are monitored either by us or by the networks they work with to ensure they are compliant with the applicable laws, including Data Privacy and FCA Regulations and Guidance.

All content that we produce for affiliates to use is reviewed by compliance, channel manager and content manager and updated where necessary in line with compliance.

# Customer Services Standards, Practices and Procedures

1. We will not give financial advice, or advise people to apply.
2. We will not mislead as to our status.
3. We may, with the express permission of the customer, fill in some information if the customer is having technical problems. We will NOT send an application on their behalf to our lenders, unless they expressly requested and consented to that. We will also read out the relevant Terms and Conditions and Privacy Policy, making clear that full version of these are available on our website. Alternatively, we can send them a pre-filled-in form which they can submit if they choose to.
4. We will always advise customers to read the FAQs and associated pages on our website.
5. We will not advise customers on the suitability or affordability of credit products.
6. We will respond promptly to any queries and complaints. If we cannot deal with them immediately by phone, we will endeavour to respond to them within 48 hours by email or writing with an acknowledgement at least. We will respond fully to any complaints or queries in writing within 10 days, or within a time period specified by the complainant.
7. Our phone contacts will be, at most, at national rates.

## Script

This is not a full script, as we obviously cannot predict what callers will ask, but is intended as a series of guidelines.

### **1. Do you do payday loans?**

We work with some of the biggest lenders in the UK, so you can apply for payday loans and stand a better chance of being approved. We don't charge you any application fees either.

### **2. What's your procedure to find lenders?**

It's decided automatically based on your information. If you're accepted, the lender will send you a loan offer.

### **3. Do you do credit searches and to what extent?**

We don't, but if you're matched to a lender, they'll more than likely check your credit score. It usually only takes a few minutes.

### **4. Why was my application unsuccessful?**

The lenders haven't chosen to accept you. They don't give us feedback as to why.

### **5. How long does it take?**

It can vary depending on the lender. A number of them can transfer money within an hour if you're successful, but others can take up to 48 hours.

# Customer Services Standards, Practices and Procedures

**6. Do you think I'll be approved?**

I'm sorry, but I can't comment on whether or not someone is likely to be approved. You do fulfil the criteria to apply though.

**7. If I change \_\_\_\_\_, will I be more likely to be approved? / What can I change to be accepted?**

I'm sorry, I can't comment on what information you put into your form.

**8. I don't have a landline. What should I put?**

You do need a landline to apply, I'm afraid.

**9. I am on benefits/unemployed/self-employed...**

You do need to be employed with our lenders

**10. Why have I been transferred to another page?**

You've been transferred to one of our finance providers. They're (provisionally) willing to offer you a loan (but they need to do some further checks).

OR

You've been turned down for a payday loan, but this lender is willing to provide you with some funds if you have a guarantor.

**11. Will I get approved if I have bad credit?**

That's up to the lender.

**12. Why do you need my bank details?**

Your account balance and history isn't checked, although the existence of the account is. It's because if you're accepted by a lender, they'll need your bank details in order to process repayment.

**13. Is this a scam? Are you a legitimate company?**

We're completely legitimate. You'll find FCA Authorization number and data protection registration number on the website, along with our privacy policy and responsible lending policies.

# Content Style Guidelines

*Note – We work with a number of third party and freelance writers. As a result, everyone who writes for us will receive a copy of these guidelines.*

## Legal Information

As long as you keep this accurate, you can word it how you wish:

1. Applicants must be:
  - At least 18 years old (note – not over 18. 18 or over)
  - A UK Resident with a UK bank account
  - Employed
2. Please remember that none of Money Gap's brands actually provide loans. They're broker sites, not lending sites. Stating that we provide them, or saying it in such a way that it looks like we provide them, is misrepresenting what we do and illegal. Never say 'payday loans from CashLady' (for example) or refer to any Money Gap site as a 'lender'. Instead, it should be something like 'Payday loans with Payday Bank' or 'Payday loans through CashLady'. The service that we provide consumers is the ability to apply for payday loans.
3. Don't make definite claims (IE 'fastest' or 'highest approval rates') - ours are definitely pretty good, but it would be misleading. You can say 'one of the fastest', or things like that.
4. 'Could' and 'may' are good words to use. Where possible, err on the side of caution.
5. Please do not make unverifiable claims about our competitors.
6. A note about timing. Some of our lenders can provide the borrower with cash within an hour of them applying. This is not a guaranteed option, and may involve an extra charge. It's still a selling point, but if you can qualify it, all the better. This can be done with a footnote.
7. Our lenders charges vary slightly. We cannot guarantee that the borrower will pay £24 per £100 they borrow, although it is the most common charge, and it's unlikely to vary too much from that.
8. Please do not say we offer 'faxless or no-fax' loans. You can say that most of our lenders do not require any paperwork.
9. Do not say 'regulated or licensed by the Financial Conduct Authority'. Instead, we are 'licensed under the Consumer Credit Act 1974 (as amended).

# Content Style Guidelines (Cont...)

## Use of Keywords

1. We should be aiming to get a few occurrences of keywords in the article. Ideally, the first words of the title and the article itself should be related keywords.
2. With the rest of the article, you may use your own discretion. You may wish to insert a 'break' for a paragraph of high-density keywords, almost in the style of an advert.
3. Feel free to link to relevant authority sites in the article, once or twice. Please do not take advantage and link to your own website or anything like that, but a link to a BBC story, or to government pages on debt, is no bad thing.
4. If you refer to longer term loans as an option, please use it to link to our site if possible

## General

1. We're not trying to scare consumers into getting loans. We want them to see Payday Loans as a good option that allows them to retain control over their finances, not to get it because they're desperate.
2. Being a responsible part of the payday loans industry is important to us. If it's relevant, remind the reader that payday loans are a short term solution only and not to be used as a long term solution. The government pages on debt management are actually very good, and [worth linking to](#).
3. Please keep the formatting relatively simple. If you want to insert a little bit of flair, this is fine, but please don't go too far with it.
4. Do make sure not to repeat yourself. If you're using the exact same wording to describe, say, the eligibility each time, it will cause us problems, as it begins to look plagiarised.

# Content Style Guidelines (Cont...)

## Explanation of Charges

It is entirely probable that you will need to explain the charges during some of your articles for us. Here's a rundown of how it works, so you have something to refer back to.

**We do not charge any fees at all for the application process. Not at any point.**

If approved, the applicant will be sent an agreement, which will detail the terms and conditions of the loan. There will be no obligation up to this point. Generally speaking, the interest on the loan agreement will be roughly £24 per £100 borrowed, meaning a payment by the end of the agreed term of around £124.

This will, in places, vary somewhat. It will depend on the lenders' circumstances, and which lender makes the offer.

As a result, whenever discussing charges, please make sure to qualify them. We can't tell them exactly what they can expect to repay, but we can give them a rough idea.

## Explanation of how it all works

### Step 1

The applicant fills in the online form on the website. They will be asked for their contact details for home and work, their salary details and their bank details. (Their work contact details will be purely for verification – their loan will not be discussed with anyone outside of the lending process).

### Step 2

This will be given or sent for a decision as to whether or not they are approved. This will normally happen automatically, and without any need to send in further paperwork. Occasionally, further paperwork may be required, if – for example – there is some proof required as to the applicant's employment status. Generally speaking, this will be able to be scanned and emailed (or faxed), in order that the process runs as smoothly and quickly as possible.

# Content Style Guidelines (Cont...)

## Step 3

The applicant will receive their decision, and informed whether or not they have been successful. If they have been successful, they will be sent an agreement which clearly states the charges, length of time the loan is for, and the terms and conditions. At this point, there is still no obligation for the consumer – they can choose not to accept the agreement.

## Step 4

If the applicant chooses to accept the loan agreement, they can do so online. This will inform the lender instantly, and they can arrange transfer of the money to the applicant's bank account.

## Step 5

On the agreed date, the amount loaned (plus the interest) will be taken from the applicant's debit card (or by direct debit). This means that the loan will be repaid in one lump sum, clearing it entirely.

Loans can sometimes be run over to another month, but we don't make a selling point of this fact, since we recommend repaying it in one go as it can otherwise be more expensive than intended.

## Explanation of APR

APR is the annual percentage rate. It's very high, because it shows what the rate of the loan would be if it were taken for a year at the same term, with compound interest.

We're legally obliged to display it if we explain how the charges work on loans. In realistic terms, the borrower can expect to pay back roughly £24 per £100. As part of our commitment to being a responsible part of the payday lending industry, we do make sure to show the APR clearly, and also to explain what it means where relevant.

## Explanation of Guarantor Loans

These are sometimes offered to applicants who are turned down for a payday loan. Essentially, the way these work is that they allow the applicant to build up their credit with the help of a friend. The friend uses their credit to obtain the loan and then passes it on to the applicant who then makes the payments.

## Content Style Guidelines (Cont...)

The loan may be sent to the guarantor, and they then pass it on to the applicant. The benefit this provides the consumer is the fact that the applicant's name is on the loan. It's their loan, and they're responsible for repaying it. The guarantor picks up the payments if they fail, but it's a way of giving credit to those who would not be able to get it otherwise.

These can either be payday loans or instalment loans. They usually take a few days to set up rather than immediate.

### Explanation of instalment loans

These are longer term loans, usually given for a year. As a result, they're usually for more money (up to £2,000), and are paid back in monthly instalments, giving a lower APR.

It's basically applied for, and repayment is set up, in the same way as a payday loan, just for multiple months. You choose which day of the month the payments go out when you apply.

There's the option to see if you can be offered a payday loan if you are turned down for an instalment loan.

### Explanation of Credit Checks

Credit checks are done as part of the application, however they are not the only thing relied upon. They are primarily to establish and verify identity, to detect fraud, establish affordability of the loan and to look for anything that may cause serious issues with their suitability for a payday loan, like bankruptcy or IVAs.

For longer term loans, creditors tend to look for a lot more information, because they're much longer commitments. As a result, the credit checks are usually more stringent than they are for payday loans.

# Complaints Procedure

## Our commitment to our customers

We want our customers to be completely happy with our products and service. That is why we are committed to listening to their feedback and resolving their complaints where we can.

## How can customers complain?

### **By telephone:**

If customers are dissatisfied with our service for any reason and wish to let us know, we encourage them to contact our dedicated Customer Services Team on +44-845-5280577 who will note their concerns and pass the details to compliance for a full investigation.

### **In writing:**

All written correspondence shall be sent to:

Customer Complaints,  
Money Gap Limited,  
14 Grays Inn Rd  
London  
WC1X 8HN

Alternatively, by e-mail at: [complaints@moneygapgroup.com](mailto:complaints@moneygapgroup.com)

## What we will need from our customers:

To help us investigate and resolve any issues or concerns that our customers may have, we ask them to provide us the following information:

- Their full name, address, date of birth and a daytime telephone number
- Full details of their concern

## Complaints Procedure (Cont...)

### How long will it take?

We will always try to resolve our customers' concerns immediately. However, if we are not able to resolve their complaint within 10 working days we will write to them to tell:

- Who is dealing with their complaint
- When we will contact them again

If one complaint is particularly complex, it may take longer to resolve. If a resolution has not been reached by the end of eight weeks we will:

- Refer the complaint to our Legal Counsel for investigation who will send the customer the Money Gap Ltd 'Final Response' Letter. This will explain our final position.

At this stage, the customer will also receive a leaflet explaining the referral rights to the Financial Ombudsman Service.