

FLA LENDING CODE 2021

SETTING STANDARDS, CREATING TRANSPARENCY

FAQs

MORE INFORMATION

If you would like more information on the FLA Lending Code, or the Code Group, please visit:

www.fla.org.uk/consumer-information/lending-code

or contact:

The Finance & Leasing Association
2nd Floor, Imperial House
8 Kean Street, London WC2B 4AS

Tel: **020 7836 6511**

Email: code@fla.org.uk

Website: www.lendingcode.org.uk



FAQs



WHAT IS THE LENDING CODE?

The Lending Code sets out how you can expect to be treated by your lender if they are a member of the **Finance & Leasing Association (FLA)**. It includes additional commitments which FLA members offer voluntarily, as good lending practice.



WHO IS IT FOR?

The FLA Lending Code is for customers who have taken out, or are considering taking out, a consumer credit loan or second charge mortgage with an **FLA member**.



DOES MY FINANCE COMPANY FOLLOW THE LENDING CODE?

The FLA has a list of firms who subscribe to the Code, which can be found [here](#). All FLA members must comply with the Code.



WHAT PRODUCTS ARE COVERED BY THE LENDING CODE?

- personal loans
- store cards and credit cards
- revolving credit loans such as catalogue shopping
- motor loans
- second charge mortgages, and
- loans to pay insurance premiums.



WHAT PRODUCTS ARE NOT COVERED BY THE LENDING CODE?

- mortgages to buy a home
- current accounts and overdrafts
- savings and investments, and
- lending to businesses

Business loans are covered by the separate FLA Business Finance Code, which you can find [here](#).



WHERE CAN I GET A FULL COPY OF THE CODE?

Your lender will provide you with a copy of the Code or you can print off a full copy of the Code [here](#).



WHAT ELSE DOES THE CODE COVER?

The Code covers five main areas:

- Information and marketing
- Keeping your information confidential
- Responsible lending
- Difficulties in paying
- Bringing a complaint

A separate section on sets out how the processes lenders must have in place to check they are complying with the Code's standards. The FLA will also carry out compliance checks.



HOW DO I MAKE A COMPLAINT ABOUT MY LOAN?

When you take out a loan, your lender will tell you about their complaint-handling process. Lenders must correct mistakes and handle complaints quickly and sympathetically. Section 1F of the Code sets out how you can make a complaint, how the lender will keep in touch with you and how you can take your complaint forward if you are still not happy with the response. This may be to the Financial Ombudsman Service.



HOW DO I KNOW IF MY AGREEMENT IS COVERED UNDER THIS CODE?

The FLA has produced various Codes over the years and the date your agreement was taken out will determine which Code you should look at. All FLA Codes can be found on our website [here](#).



WHAT DO I DO IF THE COMPANY WAS NOT A MEMBER WHEN I TOOK MY AGREEMENT OUT BUT IS NOW?

If the company was not a member of the FLA when you took your agreement out, they would not have signed up to the FLA Code and would therefore not have been required to follow the provisions set out in the Code. For further information you will need to contact the company directly.