

# Moneysolve Standard Terms And Conditions for Individual Voluntary Arrangements

The agreement is made between you and us and is made on the following terms.

## 1. DEFINITION OF TERMS

"You"	Our client
"Us"	Moneysolve of Astute House, Wilmslow Rd, Handforth, SK9 3HP.
"Creditors"	These are your unsecured creditors.
"Period"	The time during which the Debt Management Programme is in operation.
"Individual Voluntary Arrangement" (IVA)	A legal scheme to settle your debts which must be administered by an Insolvency Practitioner
"Set up Fee"	Our charges being your first two months payments to us.
"Monthly Payment"	The amount of your monthly surplus disposable income to be offered to your creditors.
"Commencement"	The date upon which we receive the signed and completed Form of Authority and contract from you consenting to us acting for you.

## 2. THE AGREEMENT

We will provide you with debt advice and services in accordance with the terms and conditions in this contract and as set out in more detail in our IVA Client Care Booklet which should be read together with these terms of business. You authorise us to provide your creditors with any necessary information and negotiate with your creditors on your behalf. The agreement will continue until we are in a position to forward the documentation needed to draft your IVA proposal to your Insolvency Practitioner or until the agreement is terminated by you or us.

## 3. YOUR RESPONSIBILITIES TO US

Please see paragraph 4 of the IVA Client Care Booklet for the full details of your responsibilities to us.

## 4. OUR RESPONSIBILITIES TO YOU

Please see paragraph 2 and 4 of the IVA Client Care Booklet.

## 5. OUR FEES

### IVA Costs & Fees

5.2 The costs that we incur in assessing your situation and giving you advice on your options and particularly in relation to an IVA's are substantial. We will however restrict these costs to a maximum of your first 2 monthly payments. You will not be entitled to a refund of those sums unless your IVA proposal is not accepted or we have acted in breach of our terms of contract. The first two months payments are in addition to your Insolvency Practitioners fees for acting as your Nominee and your Supervisor. Please see paragraph 32 of the IVA Client Care Booklet.

### Lump sum settlement Fee

5.3 If we advise you to undertake a lump sum IVA we will provide you with a cost estimate based on the amount of the lump sum, the total outstanding debt and the amount of time we estimate we will spend on the matter preparation of your proposal documents.

## 6. CANCELLING THIS AGREEMENT

You can cancel this agreement at any time during the first 14 days from the date of commencement. You can do this orally or in writing to us. We will refund any sum you have paid to us on account prior to this.

## 8. TERMINATION OF THE AGREEMENT

You may terminate this agreement prior to your meeting of creditors. Please see paragraph 25.2 of the IVA Client Care Booklet. We may also terminate the agreement. Please see paragraph 25.1 of the IVA Client Care Booklet.

## 9. OTHER ORGANISATIONS THAT MAY BE ABLE TO PROVIDE ADVICE TO YOU

There are other sources of financial advice and information. Please see paragraph 47 of the IVA Client Care booklet.

## 10. OTHER IMPORTANT INFORMATION

10.1 Prior to your meeting of creditors we cannot guarantee that your creditors will agree to freeze interest or stop legal action even whilst your proposal is being drafted or considered by your creditors. There is no legal requirement for your creditors to freeze interest and charges until your IVA has been approved by your creditors at the meeting of your creditors. Prior to that we have no control over whether the creditors will freeze interest and charges. All we can do is ask that they do so. We cannot guarantee that your creditors will approve your IVA. Please see paragraph 35 of the IVA Client Care Booklet.

## 11. COMPLAINTS

We hope you will be very happy with the service you receive from us. If you are not, please report your complaint to us as soon as possible. A copy of our complaints procedure is available on our website and on request and is set out in paragraph 46 of the IVA Client Care booklet. When you have exhausted our internal complaints procedure if you are still unhappy you can complain to the Financial Ombudsman Service. Their address is The Financial Ombudsman Service, Exchange Tower, London, E14 9SR. Their telephone number is 0800 023 4567.