**IMPORTANT!
PLEASE READ THEN DELETE THIS BOX**
This is a template letter for guidance. You need to add your details and where appropriate change the letter to suit your particular circumstances.

Once you’ve made changes, always print it out and read through to check it makes sense to the recipient.

**ACTION POINTS**

**[BLUE BRACKETS]:** Put your specific info here, then delete the instructions (and change the text colour).

 [Insert your name

and address]

[Insert date]

[Insert name and

address of guarantor lender

the borrower had the loan with]

Dear Sir or Madam,

I am the guarantor for a loan taken out by **[name of borrower]** in **[DATE OF LOAN].**

I am complaining that you should not have accepted me as a guarantor for this loan.

My complaint is as follows:

**[Insert reason for complaint - see below (1) and (2)]**

I am now asking you to remove me as guarantor for this loan and for it to be deleted from my credit record.

**If you have already made some payments to the loan add:**I am also asking for a refund of the payments that I have made.

**If you want to pay less:**
I cannot afford the payments you are asking me to make. I would like an affordable payment arrangement or I have no spare income to pay anything.

I would like you to suspend any enforcement action against me while this complaint is underway, including while it is at the Financial Ombudsman if I have to send my complaint to FOS.

Yours faithfully,

[Insert your signature]

[Insert your name (printed)]

1. **INSERT ONE OF THE FOLLOWING PLUS ANY ADDITIONAL DETAILS:**
* **I was pressured into agreeing to this loan by the borrower. I didn’t feel I could refuse because [*explain why*].**
* **I agreed to the top-up to this loan, but you did not check properly that I could afford it. I could not afford the larger repayments.**
* **For the top-ups, I thought I was only the guarantor for the extra money that went into my account to give to the borrower. It was not properly explained to me that the new loan was much bigger as some was settling the previous loan. I am not very familiar with complicated loans and you should have explained this to me more clearly.**
* **I did not properly understand the obligations of a guarantor. I didn’t realise I would have to make payments if the borrower wanted a payment arrangement. A responsible lender would not have given me the loan without making sure that I understood what I was signing up to.**
* **I cannot afford to make the loan repayments. This should have been obvious to you before you gave the loan. If you had looked at my payslips and bank statements in detail, this would have been clear. My income was erratic and you did not ask about this.**
* **I was reliant on the borrower for other aspects of my finances. The borrower paid [all of the rent/half of the rent, council tax and bills/whatever applied to you] *OR* The borrower gave me about £x each month [to help pay bills/as child maintenance/to cover repayments on a loan from xxxx that I took out on his/her behalf]. You should have taken into account that if the borrower was unable to pay the debt to you then it is likely that the help the borrower gives me each month would have stopped or been reduced so my finances would probably have got significantly worse.**
* **The loan was unaffordable for the borrower so you should never have given the loan at all. You did not check properly that the borrower could afford the loan.**
* **The borrower had several top-ups. This should have suggested to you that their finances were becoming more difficult.**
1. **INSERT ANY OF THE FOLLOWING IF THEY APPLY TO YOU:**

-You did not ask me for proof of my income or expenses.

* I was on a low income/My income was variable and you did not ask about this/My only income was my pension/My only income was from benefits.
* If you had checked my credit record properly, you would have seen that I had other debts already.
* My credit record would have shown that I already had financial problems. This should have suggested that I was not in a position to take on another large loan.
* You did not ask me about my expenses in enough detail.
* You have already upheld a complaint by the borrower that the loan was unaffordable for them.