**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

you had your loan with]

Dear Sir or Madam,

**Account number: [insert account number]**

I have had the account above since **[insert date]** but believe it was mis-sold to me. **[Insert reason for complaint - see below (1)]**

***If you topped up the original loan:***

When I topped up the loan you should have seen from my credit record that my financial situation had got worse. **[*Delete if not relevant:***You ignored the fact that I had made several payments late to you.**]**

***If you still owe money:***

I am asking you to remove the interest from the balance so I only have to repay what I borrowed, release my guarantor and allow me to make lower monthly payments.

***If the loan has been repaid:***

I am asking you to refund me the interest that I have paid plus 8% statutory interest.

***If you don’t want your guarantor to be told:***

I want to carry on making the normal monthly payments because I do not want my guarantor to be affected in any way by my complaint.

I enclose copies of my bank statements dating back to when the first loan was taken out and any related documents.

I look forward to your response within eight weeks, otherwise I won’t hesitate to take my complaint to the Financial Ombudsman Service.

Yours faithfully,

[Insert your signature]

[Insert your name (printed)]

1. **INSERT ONE OF THE FOLLOWING PLUS ANY ADDITIONAL DETAILS:**
* **It was not made clear to me how much it would cost in total to repay the loan.**
* **I wasn’t given full or accurate information about how and when to pay back the loan.**
* **My finances and/or personal situation was not sufficiently checked to make sure I’d be in a position to pay back the loan (here you can take such things into account as your age, mental health, employment status, income, expenditure, proof of identity or financial history).**
* **I was not told by the lender that a guarantor loan should not be used for long-term borrowing or if I was in financial difficulty.**
* **I was not told by the lender what to do if I had a complaint.**
* **It was not made clear to me by the lender how continuous payment authority works and my right to cancel it.**
* **I was not told in advance by the continuous payment authority that it was going to take money from my account in this way.**
* **The lender did not include a risk warning about late repayments in its online advert/email/text message.**
* **When I couldn’t repay the loan the lender didn’t deal with me sympathetically and positively.**
* **When I couldn’t repay the loan the lender didn’t offer to freeze interest and charges when I was unable to make payments under a reasonable repayment plan.**
* **When I couldn’t repay the loan the lender didn’t tell me about free and independent debt-counselling organisations.**
* **When I couldn’t repay the loan the lender pressurised me to extend the loan.**
* **When I couldn’t repay the loan the lender didn’t tell me about the risks of extending the loan.**
* **When I couldn’t repay the loan the lender didn’t make clear exactly how much it would cost to extend the loan.**
* **When I couldn’t repay the loan the lender didn’t check my personal finances and general situation to see if I was able to pay back an extended loan.**