

Outline of Credit

It is important that you read the information provided to determine if **PayPal Credit** is suitable for your needs. Please refer to the **Summary Box** for more details.

Is PayPal Online Credit suitable for the type of credit you are looking for?

PayPal Credit is a revolving credit product and would be an expensive way to borrow large amounts over a long period. When making an application for a PayPal credit account, you are applying for Online Credit. Please note you will only be offered one of these products, depending on your credit score. It is important that you read the information provided to determine if PayPal Credit is suitable for your needs.

How much will I have to repay under the Credit Agreement?

The total amount you have to repay will depend on how much you spend using your PayPal Credit and how much of the outstanding balance you repay each month. You can pay off as much of the balance each month as you would like, but you must pay at least the minimum payment set out in your statement each month before the date shown there. Details of how this is calculated are set out in your pre-contract information. If you do not pay off the whole balance owed every month, you will be charged interest, which could mean it will take you longer, and cost you more, to repay the full balance.

What are the consequences for me if I do not keep up with repayments?

It is important that you make at least the minimum payment when it is due. Failure to make the minimum monthly payment on time will result in a late payment fee of £12. Other interest may be charged. As a consequence of this, the total cost of your debt may grow. If you don't make your payments on time, we are entitled to record any defaults that you make at credit reference agencies. This may make obtaining credit more difficult and more expensive in the future. We may also be entitled to move funds from your PayPal account Wallet to settle any outstanding payments. It could also result in legal action being taken against you, by us, or a third party to whom we may have sold the debt, which could result in a court order being obtained and you incurring legal costs. A court order may result in any outstanding debt being secured against your home.

What rights do I have to withdraw from the Credit Agreement once I have entered into it?

If you decide that you no longer want your new PayPal Credit, you have 14 days from the day after you receive confirmation of PayPal Credit to tell us you want to withdraw from the Credit Agreement. If you want to withdraw, you must tell us before the end of this time by writing to us at PayPal (Europe) S.à r.l. et Cie, S.C.A. Société en Commandite par Actions. Our UK postal address (and other contact details) can be found by visiting the Contact Us page, which is accessible from most pages on paypal.co.uk. Our registered office address is 22-24 Boulevard Royal, L-2449, Luxembourg.

Are there any particular features of this credit product that I should be aware of?

Before accepting a PayPal Credit agreement, you should read the SECCI (pre-contractual information) and the Credit Agreement provided to you carefully, to ensure that this is the best product for you and that you understand the features of this product. Which credit product features should I particularly note?

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Interest rates

There are different interest rates for purchases and cash transactions. These are all set out in the Summary Box.

Interest rates may change

We may increase interest rates by giving you at least 30 days' notice. Any increase could increase the amount you have to pay each month and mean that it takes you longer to repay any outstanding balance. We may increase your interest rate as a result of a rate change that is applicable to all borrowers, or we may change the rate you are charged individually based on a number of factors, such as credit risk and the way you use your account.

Introductory interest rates

Introductory interest rates may be offered with PayPal Credit. Details of these are contained in the pre-contractual information and Credit Agreement.

For more information or further clarification, please call 0800 368 7155. Calls from mobiles may incur a charge. Calls may be monitored and recorded.

Summary Box

This information summarises the key PayPal Credit product features and it is not intended to replace any terms and conditions.			
APR	Representative 17.9% APR (variable)		
Other Interest Rates	Introductory Rate	Monthly Interest Rate	Annual Interest Rate
Purchases	N/A	1.382%	17.9%
Cash Advances	Not currently possible with PayPal Credit.		
Balance Transfer	Not currently possible with PayPal Credit.		
Promotional Offers	<p>The following promotional offers are available at PayPal's discretion and subject to your status:</p> <ul style="list-style-type: none">You can pay for certain Transactions in monthly instalment payments, with interest fixed at a promotional rate for the offer period. <p>We will let you know about the availability of this offer and tell you about the specific terms that apply at the time you enter into a promotional Transaction, but the interest rate offered will always be lower than the standard variable rate and the available offer periods vary from 6 to 48 months. (This is referred to as a "Promotional Purchase Offer")</p> <ul style="list-style-type: none">A fixed rate of 0% interest p.a. for 4 months on transactions over £150. (This is referred to as a "Conditional Purchase Offer") <p>Please note that Transactions under £150 made using your Credit Account are charged interest at the standard variable rate (currently 17.9% p.a.). The standard variable rate</p>		

	will also apply to any outstanding balance remaining at the end of the offer period, and the promotional offer can be withdrawn in certain circumstances.
Interest-free period	<ul style="list-style-type: none"> • Transactions not subject to a Promotional Offer will receive a maximum of 56 days if the balance is paid in full and on time.
Interest charging information	<ul style="list-style-type: none"> • You will not pay interest on Transactions if you pay your balance in full and on time, except for any Promotional Purchase Offers. • Promotional Purchase Offers will be subject to the rate of interest offered, which will be included in the monthly payment. • We calculate interest on a daily basis from the date the Transaction is added to the Credit Account and add the interest to your Credit Account on your statement date.
Allocation of Payments	<p>If you do not pay the Credit Account balance in full in any month, we will apply your payment to outstanding amounts on your statement in the following order:</p> <ul style="list-style-type: none"> A. first, to any Promotional Purchase Offer Transaction monthly instalments due; then to B. the Standard Balance; then to C. any Promotional Balance; then to D. any other balance shown on that statement. <p>In each category, payments will be allocated in order from the balance subject to the highest interest rate to the balance subject to the lowest interest rate. In the case of the Standard Balance, interest and charges will be paid in advance of Transactions. Where two Promotional Balance Transactions have the same interest rate, the soonest expiring will be repaid first.</p> <p>For further details, please refer to your Credit Agreement.</p>
Minimum Repayment	<p>If you only make the minimum payment it will take longer and cost more to clear your balance. The monthly minimum payment amount and due date is the amount represented by:</p> <ul style="list-style-type: none"> A. the Promotional Purchase Offer Transaction Payment Amount, being the monthly instalment amounts due for the relevant month as payment for the balance of each of your Promotional Purchase Offer Transactions; <p>plus:</p> <ul style="list-style-type: none"> B. the Standard Monthly Balance Payment Amount, being the greater of: <ul style="list-style-type: none"> i. 1% of the outstanding balance (excluding the balance of your Promotional Purchase Offer Transactions) on the Credit Account plus interest and default charges on the statement; or ii. £5; or iii. the whole amount of the outstanding balance (excluding the balance of your Promotional Purchase Offer Transactions) on the Credit Account if such amount is less than £5.

	<p>plus:</p> <p>iv. amounts due for payment in arrears.</p> <p>If your outstanding balance on the Credit Account (including the balance of your Promotional Purchase Offer Transactions) is less than £5, the minimum payment will be the whole amount owed.</p>	
Amount of Credit	Minimum credit limit	£250.00
	Maximum credit limit	£8,000.00 (subject to status)
Fees	No annual fee.	
Charges	<p>£5 for each additional copy of a paper statement you request from us.</p> <p>Please see your Credit Agreement for more details.</p>	
Default charges	<p>Late payment fee: £12.00</p> <p>Returned payment fee: £12.00</p>	