

# Credit insights Terms and Conditions

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## What is credit insights?

Credit insights provided through Monzo Bank Limited (“Monzo”) lets you see your TransUnion and Equifax credit score, some summarised information from your credit report and factors that impact how TransUnion and Equifax calculate your credit score (“credit information”). We may also show you your full credit report if it is provided by TransUnion and Equifax. We’ll let you know if this is available in the app.

You must be over 18 and live in the UK, Channel Islands or the Isle of Man to use credit insights.

### **This credit information comes from TransUnion and Equifax**

There are currently 3 main credit reference agencies which provide credit information in the UK: Equifax, TransUnion and Experian. The credit information you see in credit insights comes only from TransUnion International UK Limited (“TransUnion”) and Equifax Limited (“Equifax”).

You acknowledge and agree that all intellectual property rights in credit insights (and all aspects of it) provided by TransUnion and Equifax is owned by TransUnion and Equifax and/or its licensors.

### **TransUnion and Equifax can’t guarantee to find your credit information**

Before TransUnion and Equifax can give us your credit information they’ll try to match you to the information they hold. They won’t be able to find everyone’s information, and neither we, TransUnion or Equifax have to tell you why if this happens. It might be because TransUnion or Equifax can’t match your personal information to what’s in their database.

### **Credit insights is for your own personal use**

You mustn’t use it for business purposes or to get information about anyone else.

### **TransUnion and Equifax can’t guarantee the credit information they show is accurate**

TransUnion and Equifax will try to make sure the credit information they show you is accurate. But they can’t guarantee that since some of the information comes from other sources, like the electoral roll, insurance companies and financial institutions.

Any information around estimated impacts to your credit score or credit boosting actions is based on a score simulator tool which is for visualisation and educational purposes only. The

actual impact to your Transunion and Equifax scores may be different as the calculation methodology could differ.

TransUnion, Equifax or any other sources they use to give credit information do not have any control over the content of that information, and aren't responsible if it turns out to be inaccurate. You should raise a dispute using the following websites if you have any concern that your information isn't accurate:

- TransUnion: <https://www.transunion.com/credit-disputes/dispute-your-credit>
- Equifax: <https://www.equifax.com/personal/credit-report-services/credit-dispute/>

### **Your TransUnion and/or Equifax score is just one of the factors lenders could take into account**

The credit information displayed in credit insights is for your guidance and information only. Having a good TransUnion or Equifax credit score doesn't mean that we, or any other lender, will definitely accept an application for credit from you. Any application will always be subject to a lender's own acceptance criteria. Also, a credit score doesn't take into account someone's ability to pay, which lenders and other financial service providers also consider.

### **Only you are allowed to access your credit insights**

You mustn't let anyone else have access to your credit insights or your Monzo account. Contact us immediately if you believe there's a security issue with your account.

### **We have the right to stop you using credit insights**

We, TransUnion and Equifax reserve the right to stop or suspend your access to your credit insights at any time if we tell you we no longer provide you with credit insights, or if we think:

- there has been or is likely to be a breach of security
- you're using the credit insights in a fraudulent or unpermitted way
- you're using the credit insights in any way that's detrimental to us, TransUnion or Equifax.

### **Using credit insights will leave 'soft' searches on your credit report**

Once you've started using credit insights, TransUnion and Equifax will leave a soft search on your credit report each week until you tell us you don't want to use it again through Monzo chat. You'll be able to see these searches on your full credit report, but lenders won't. It won't have any impact on your credit score or how likely you are to be offered credit.

If you have any questions about credit insights, please contact us. If we can't help, or if it's too do with information that TransUnion and/or Equifax holds, we may tell you to contact TransUnion and/or Equifax.

### **Accessing your data**

When you let us know that you'd like to use credit insights, you're asking us to make a 'data subject access request' on your behalf to TransUnion and Equifax under Article 15 of the

General Data Protection Regulation (GDPR). This means you're asking TransUnion and Equifax to show the credit score they've given you and some summarised information from your credit report and factors that impact how TransUnion and Equifax calculate your credit score in the Monzo app.

We'll do this weekly until you tell us you don't want to use it again. In the future, we may also request your full credit report from TransUnion and Equifax on your behalf. We'll let you know when this change is going to happen, and if you don't want to get your full report you'll always be able to opt out of credit insights.

To learn more about how we use your data for credit insights, please see our [Privacy Notice](#).

Credit information is provided by:

- TransUnion International UK Limited. Registered in England and Wales with company number: 3961870. Registered office: One Park Lane, Leeds, West Yorkshire, LS3 1EP. TransUnion International UK Limited, part of the TransUnion Information Group, is authorised and regulated by the Financial Conduct Authority under registration number 737740
- EQUIFAX LIMITED. Registered in England and Wales with company number 2425920. Registered office is at 1 Angel Court, London, EC2R 7HJ. EQUIFAX LIMITED is authorised and regulated by the Financial Conduct Authority under registration number 739000