

Credit insights Terms and Conditions (Extra, Perks and Max plans)

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These terms are for the advanced version of credit insights which comes with our Extra, Perks and Max subscription plans. We also have a free, basic version available to customers without a subscription plan.

What is credit insights?

Credit insights provided through Monzo Bank Limited (“Monzo”) lets you see your TransUnion, Equifax and Experian credit information. For TransUnion and Equifax, your credit information is your credit score, summarised information from your credit report and factors that impact how TransUnion and Equifax calculate your credit score. For Experian, your credit information is your credit score. We’ll let you know if we add more credit information for Experian in the future. We will also show you your full credit report from TransUnion and/or Equifax.

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, Equifax and Experian

There are currently 3 main credit reference agencies which provide credit information in the UK: Equifax, TransUnion and Experian. You acknowledge and agree that all intellectual property rights in credit insights (and all aspects of it) provided by TransUnion, Equifax and Experian are owned by TransUnion, Equifax and Experian and/or its licensors.

TransUnion, Equifax and Experian can’t guarantee to find your credit information

Before TransUnion, Equifax and Experian 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, Equifax or Experian have to tell you why, if this happens. It might be because TransUnion, Equifax or Experian 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, Equifax and Experian can’t guarantee the credit information they show is accurate

TransUnion, Equifax and Experian 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, Equifax and Experian scores may be different as the calculation methodology could differ.

TransUnion, Equifax and Experian 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.co.uk/consumer/consumer-enquiry-form?utm_source=monzo&utm_medium=consumer_operations&utm_campaign=consumer_enquiry
- Equifax: <https://www.equifax.com/personal/credit-report-services/credit-dispute/>
- Experian: <https://ins.experian.co.uk/contact?selectedSection=Errors%20on%20my%20Experian%20Credit%20Report>

Your credit 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, Equifax or Experian 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, Equifax and Experian 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, Equifax or Experian.

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

Once you've started using credit insights, TransUnion, Equifax and Experian will leave a soft search on your credit report each week until you tell us you don't want to use it again in the app or 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 to do with information that TransUnion, Equifax and/or Experian holds, we may tell you to contact TransUnion, Equifax and/or Experian.

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, Equifax and Experian 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, your full credit report and some summarised information from your credit report and factors that impact how TransUnion and Equifax calculate your credit score in the Monzo app. You're asking Experian only to show the credit score they've given you.

We'll do this weekly until you tell us you don't want to use it again. If you don't want us to request your data anymore, you'll always be able to opt out of credit insights.

Daily monitoring and notifications

As part of credit insights, we'll monitor your credit report daily and send you notifications where there are relevant changes. You can choose which notifications you receive or turn off these notifications at any point in-app.

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
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