

# Data Protection and your privacy



## Who are we?

Promise Solutions ("Promise") is a financial services company dealing with enquiries from brokers and the general public. We also trade under the names of Promise Money and Promise Specialist Lending.

Our contact details are;

Promise Solutions Ltd  
Fullard House,  
Neachells Lane,  
Wolverhampton,  
WV11 3QG

Tel: 01902 585020  
Email: [info@promisesolutions.co.uk](mailto:info@promisesolutions.co.uk)

Our Data Protection Officer is Mr Stephen Walker.

## Why do we need your data?

We will hold and process your data in order to assist you with obtaining a loan, mortgage and associated insurances from our panel of providers. The loans and mortgages we offer include personal first and second charge mortgages as well as commercial loans for business purposes. If you do not provide the information we request, we will be unable to assist you in obtaining the right finance option. We will only collect the data we need.

## What right do we have to process your data?

Promise is regulated by the Financial Conduct Authority (FCA-[www.fca.org.uk](http://www.fca.org.uk)), which means we are accountable for the products and services we provide. In order to provide you with a comprehensive service we need to understand your circumstances and requirements. We are also obligated to maintain detailed records of transactions with customers so we process your data on the basis of **"processing is necessary to fulfil our contractual obligations to you"** as set out by the Information Commissioner's Office (ICO-[www.ico.org.uk](http://www.ico.org.uk)). This would include contacting you in the future to assess the ongoing suitability of products we have offered.

## What do we do with your data?

All of the personal data we hold about you will be processed by our staff based in the United Kingdom. 'Personal Data' is data that identifies you as an individual.

Your information may be stored on files and systems within our office and a cloud-based system whose servers are located within the EEA. We take all reasonable steps to maintain the security of your data.

Promise acts in a broking capacity and in order to help you achieve the finance you require, we will need to share your data with one or a number of our lenders and other third parties at the appropriate time. We take the security and privacy of your data seriously and take great care over how we process customer data to ensure it is done securely and safely at all times.

Some of the main uses of your data are included below:

<i>Party which could share in your personal data</i>	<i>Reason for it's involvement</i>
One or more lenders from our panel	To assess and provide quotations with a view to ultimately providing the loan / mortgage
One or more insurers on our panel	To assess and provide quotations with a view to ultimately providing protection products associated with your finance request
A property valuer	To provide a valuation report to determine whether the property offered as security for the loan is suitable
A specialist broker	On rare occasions when Promise is unable to help it might look to use the services of a specialist broker. For example, one specialising in non- standard applications.
Your legal representatives	For example, an accountant or solicitor acting on your behalf.
Your Broker or introducer	If you have applied via a third party we would update them and their compliance network on your application so they can fulfil their regulatory obligations and other obligations to you.
Telephone provider	Our telephone calls are recorded for training purposes. They are saved using "cloud technology".
Computer cookies	Cookies are small text files placed on your machine when browsing a web site in order to improve your browsing experience. They feed anonymous tracking data (such as preferences) to third parties like Google and remember certain details you enter and what you are interested in. You can turn off cookies on your computer at any time.
Third Party System Providers	We use technology provided by third parties to send emails, text messages, use the internet, make phone calls, offer online chat facilities, help source financial products or more effectively handle your enquiry.
Third Party Consultants / Regulators	We occasionally use the services of third parties to audit our business and support our introducing brokers who in the course of this may see your data. Various regulatory bodies also have the right to audit our business in the same way.

All of the parties involved would be responsible for their own actions under GDPR but essentially would share the same reason for handling the data. That is the legitimate purpose of enabling and assisting in the processing of a loan / mortgage application. Our relationships with the parties are covered by formal agreements - or an industry level understanding of the rules that apply - designed to ensure they adhere to GDPR standards at all times.

#### **What type of data do we ask for?**

We ask for "personal data". In essence "personal data" means any information which can lead to a person being identified. Obvious examples being name, address, date of birth etc. In order to ensure loans are suitable we may also ask for some sensitive information (for example questions related to your health) where it might affect your ability to afford your loan repayments.

#### **Likely effects of you giving us your data.**

We do not envisage any adverse effects resulting from you giving us your personal data. It would only be used for the purposes specified in this privacy notice. Should we wish to use your data for any other purpose we will request your specific consent before doing so.

## How we store and retain your data?

As an FCA regulated firm, Promise needs to retain full and detailed records of all of our customer transactions for a minimum of 6 years in order to meet regulatory requirements. We have taken the decision to retain all customer records on an indefinite basis to be able to retrieve any of our records, at any time, to respond to, or support, customer or regulator enquiries.

We store data in three ways:

- (1) Electronically – on computers, servers, E-cloud.
- (2) Paper – in an office
- (3) Paper – in a storage warehouse

## Credit Reference Agency Data

We help customers obtain finance by a number of means. In order to get a picture of your true credit position, we access and search your credit file with a credit reference agency.

As your application progresses, any lender considering or completing your application will use credit reference agencies. Each lender will have its own Credit Reference Agency Information Notice (CRAIN) which you can get from each lender – see below.

Here is a summary of how lenders and Promise may use credit reference agencies to help you find financial products. [Promise CRAIN](#).

We believe in informing customers at all stages about searches we carry out and we will seek your permission to complete these when they become necessary.

## What are your rights?

Importantly you have significant rights as to how any business uses and handles your data. Below is a brief summary:

- The right to be informed – and this notice you are reading is doing just that!
- The right of access – you can always ask to see what data we hold about you
- The right to rectification – this is saying if you believe any data stored about you is incorrect, you can ask us to correct it, and we will
- The right to request erasure or the 'the right to request to be forgotten' – we have a legal requirement to maintain customer records (See 'How long do we keep your data' above)
- The right to restrict processing – you can ask us to 'stop' processing your data at any time, however you should be aware if you do, then we will be unable to proceed with your application
- The right to data portability – Where we store your data in a data base, we can arrange for your data to be formatted into a simple electronic file and sent to you
- The right to object – similar to the right to restrict processing (above), you can ask us to 'stop' processing your data at any time, however you should be aware if you do, then we will be unable to proceed with your application
- Rights relating to automated decision making and profiling and how we use it

## Automated decision making

Loan / mortgage, applications are routinely subjected to credit scoring which is considered to be an essential part of the lenders underwriting process and therefore required for Promise to undertake. However, credit scoring is not considered to be an automated decision making process in its own right and is always accompanied by human intervention.

## Making a complaint

We always aim to offer the best possible service but there may be occasions when we fail to meet our customers' expectations. Complaints should be addressed to our Data Protection Officer and sent to:

Promise Solutions  
Neachells Lane,  
Wolverhampton,  
WV11 3QG  
Tel: 01902 585008  
2<sup>nd</sup> floor Fullard House  
E mail: [customercare@promisesolutions.co.uk](mailto:customercare@promisesolutions.co.uk)

If you are dissatisfied by the outcome of your complaint you can escalate it to:

The Information Commissioners Office  
Wycliffe House  
Water Lane  
Wilmslow  
Cheshire  
SK9 5AF  
Tel: 0303 123 1113 (local rate)  
01625 545 745 (National rate)  
[www.ico.org.uk](http://www.ico.org.uk)

## What may other organisations do?

If, with your permission, we pass your data on to another organisation in order to assist you; any data we have supplied plus any data requested or gathered by that business will be held by that business for the purposes they then set out in their own 'fair processing notice or 'privacy policy'. You are strongly advised to read that businesses guidelines on how they treat your data before entering into any agreement. Promise bears no responsibility for the use of your data beyond our control.

To view our lenders' privacy policies, please click the link below.

**[See lenders' privacy policies](#)**

Promise Solutions is registered in England company number 04822774.  
Authorised and regulated by the Financial Conduct Authority number 681423

Version GDPR notice April 2018