

## Pay school fees monthly

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This facility is operated by Holmwoods Termtime Collections ("HTC"), a partnership between HSBC Insurance Brokers Limited and Premium Credit Limited. HTC was established in 1996 and is the market leader in its field with over 600 registered independent schools.

You don't usually pay for your home or your car in a lump sum, so why should you pay your school fees that way? Did you know that there's an easy way to pay?

This facility lets you pay your fees by monthly instalments. It's amazingly flexible, it's affordable – and it makes sense. You won't have to break into savings, you can use funds in hand to pay other bills, and you'll offset more expensive credit commitments. Think of it as a new way to manage your money.

### What are the benefits?

- It won't affect your other credit limits
- You don't need to provide security
- No hassle: you just sign the Direct Debit mandate and agreement once.

### How it works

- You fill in the application form and return it to the school
- We pay the full term's fees and extras to the school
- We confirm your monthly payment and due date.

### How much extra will I pay?

The service charge is 2.75% of the termly fee and school extras. This works out at £27.50 per £1,000 of fee, simply

added to your monthly Direct Debit payment. For example, if your child's fees are currently £2,500 per term, which would be more convenient from your point of view? To pay £2,500 out of income or capital or to pay £642.19 a month for four months?

### What about renewing the agreement – or cancelling it?

Easy. When you receive your termly fee account from the school, we'll notify you of any changes to the agreement or to your monthly payment. This will then give rise to a new agreement for the following school term (You don't need to sign a new agreement every term.) If you want to cancel, just notify HTC before the end of term.

So if you want to manage your school fees instead of just paying them, start paying monthly with HTC.

### About the partnership

HSBC is the largest established broker within the education environment, having arranged insurance cover for independent schools since 1926. They are brokers to over 1,000 schools and colleges. As well as having great depth of specialist knowledge, HSBC actively supports education in the community.

Premium Credit Limited is the leading insurance premium finance provider in the UK and Europe, having first launched the service in the UK in 1988. PCL work with over 3,000 brokers and insurers across the commercial, personal and professional indemnity insurance market. They have nearly two million customers and collect 14 million direct debits each year.



Web: [www.htcschoolfees.co.uk](http://www.htcschoolfees.co.uk)

Email: [htc@pcl.co.uk](mailto:htc@pcl.co.uk)

Tel: 01372 746 006



**Holmwoods Termtime Collections - Application Form** (Please complete all sections and return the completed document to your school)

Fee-payer Details

Title Mr  Mrs  Miss  Ms  Dr  Other  Please specify

Surname

Forenames(s)

Address

Post Code  Telephone

Date of birth of fee payer

School name

Pupil's name


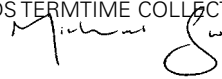
**A** Termly School Fees (including extras if known) A £   p

**B** Service Charge (2.75% of A) B £   p

**C** Amount payable A+B C £   p

**D** Monthly Payment (divide C by 4 or such other number as notified by HTC) D £   p

**Payments are due on the due date:** starting on either 1st September / 1st January / 1st May\* **(\*delete as appropriate)**  
**For Terms and Conditions of Agreement see overleaf.**

Signature of fee-payer 	Date of signature	Signed on behalf of HOLMWOODS TERMTIME COLLECTIONS. 
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**School Office use only**

School Code  Scheme Start Date

04D Child's Name or ref. No.

**Instruction to your bank/building society to pay Direct Debits**

Name of Account Holder  
1

Sort Code  Account Number

2  3

HOLMWOODS TERMTIME COLLECTIONS USE ONLY

0 4 D

**5 Instruction to your Bank or Building Society**  
 Please pay Premium Credit Ltd Direct Debits from the account detailed in this instruction subject to the safeguards assured by the Direct Debit Guarantee.

I understand that this Instruction may remain with Premium Credit Ltd and if so details will be passed electronically to my Bank/building Society.

4 Please write the full postal address of your bank/building society in the box below. Banks/building societies may refuse to accept instructions to pay direct debits from some types of account.

To the Manager \_\_\_\_\_ Bank/Building Society

\_\_\_\_\_ Post Code: \_\_\_\_\_

Signature \_\_\_\_\_

Date \_\_\_\_\_

Please note all direct debits are collected by Premium Credit Limited on our behalf.

### The Direct Debit Guarantee

- 1 This Guarantee is offered by all Banks and Building Societies that take part in the Direct Debit Scheme.
- 2 The efficiency and security of the scheme is monitored and protected by your own Bank or Building Society.
- 3 If the amounts to be paid or the payment dates change, Premium Credit Ltd will notify you 7 working days in advance of your account being debited or as otherwise agreed.
- 4 If an error is made by Premium Credit Ltd or your Bank or Building Society, you are guaranteed a full and immediate refund from your branch of the amount paid.
- 5 You can cancel a Direct Debit at any time by writing to your Bank or Building Society. Please also send a copy of your letter to us.

## Terms and Conditions

### 1. Interpretation

- 1.1 Defined terms set out in this Agreement shall bear the following meaning unless the context otherwise provides:

<b>Advance</b>	Means School Fees and Extras owed to the School by the Fee Payer and funded by HTC from time to time.
<b>Agreement</b>	Means these terms and conditions, the application form attached overleaf and any terms and conditions contained in any notice given by us to you.
<b>Due Date</b>	Means the first day of each calendar month.
<b>Extras</b>	Means all sums due from the Fee Payer to the School other than School Fees.
<b>Fee Payer</b>	Means the Fee Payer named in the application form signed by you.
<b>HTC</b>	Means Holmwoods Termtime Collections.
<b>Monthly Payment</b>	Means an amount equal to the Advance and Service Charge divided by the number of instalments specified in the application form signed by you, or by the number of instalments as otherwise notified by us to you.
<b>School</b>	Means the School named in the application form signed by you.
<b>Service Charge Percentage</b>	Means the Service Charge Percentage applicable as at the date the Advance is made by HTC to the School.
<b>Service Charge</b>	Means an amount equal to the Service Charge Percentage applied to the Advance and Payable by the Fee Payer from time to time.
<b>Term</b>	Means a School term.

- 1.2 The expression HTC and School shall include their successors and permitted assigns.

- 1.3 'You' means the Fee Payer. 'We' 'Our' means HTC.

### 2. Advance

- 2.1 HTC agrees to advance credit to the Fee Payer by way of the Advance made directly to the School.
- 2.2 You authorise us to make a further Advance to the School in respect of each Term and such Advance and Service Charge shall be repayable by you in accordance with these terms and conditions of Agreement as amended from time to time.

### 3. Charges

- 3.1 The Service Charge will be payable by you together with an amount equal to the Advance. You agree to pay us the Monthly Payment by Direct Debit by their Due Date. Punctual payment is essential. You may pay more than the Monthly Payment at any time.
- 3.2 We will charge:
- An administration fee of £12.50 for each Monthly Payment that you make otherwise than by Direct Debit;
  - £20.00 for any dishonoured Direct Debit;
  - All our reasonable costs, charges and expenses (together with all legal costs recoverable against you) incurred by us in enforcing our rights under this Agreement;
  - Interest at the rate of 3% above the base rate of National Westminster Bank Plc from time to time, payable on all monies owed before, as well as after any Judgment.

### 4. Termination

- 4.1 If the Fee Payer fails to maintain a Direct Debit Mandate and to reinstate it and clear all arrears of payment within seven days of receiving a written request requiring its reinstatement then this Agreement shall terminate, and all sums advanced hereunder shall immediately become due and payable together with any sums payable under 3.2.
- 4.2 At HTC's election HTC shall either enforce the terms of this Agreement directly against you or notify the School of the termination of this Agreement and recover from the School an amount equal to the amount outstanding under this Agreement. You acknowledge and agree that where we recover such sums from the School you shall pay the School an amount equal to the monies recovered by HTC from it and that the School shall be entitled to recover any such sums directly from you. The provisions of this clause confer benefits on the School, and are intended to be enforceable by it, by virtue of the Contracts (Rights of Third Parties) Act 1999.
- 4.3 The School shall be entitled to recover sums due from you under this clause 4 in accordance with its policy with regard to the non-payment of school fees.

### 5. Data Protection

- 5.1 Before entering into this Agreement we may search your records at credit reference agencies. They will add to their record about you details of the HTC search which will be seen by other organisations making searches. Details about you and the conduct of your Agreement will be used to help make credit and credit related decisions about you or to trace debtors and to fight fraud, money laundering, terrorism and other crimes and to keep to any laws or regulations in any country. You can contact HTC for details of the credit reference agencies used by HTC. You have a legal right to these details and you can receive a copy of the information held about you on payment of a fee. You also have certain rights to receive a copy of the personal information that HTC holds about you, upon payment of a fee.
- 5.2 Information held about you by credit reference agencies may be linked to records relating to any person with whom you are linked financially.
- 5.3 HTC may give information about you and the conduct of your Agreement to credit reference agencies, the School, any agent or administrator acting on our behalf, debt collecting agents and any proposed successor or assign and any proposed assignee, transferee or charge of this Agreement or of HTC's interest in this Agreement and their advisers. HTC may tell law enforcement agencies any information which HTC reasonably believe may be relevant. You also authorise HTC to obtain from the School any information about your status in relation to the School at any time.
- 5.4 We may use a credit scoring or other automated decision-making system and may monitor and record telephone calls for the purpose of security and training.
- 5.5 We will release some personal information about you to fraud prevention agencies. If you give us false or inaccurate information and we suspect fraud, we will tell them this.

### 6. Various

- 6.1 The School is not an agent of HTC, and HTC shall not be liable to the Fee Payer for any act, default or omission of the School.
- 6.2 No time or indulgence extended to the Fee Payer nor any waiver of any breach of these terms and conditions, shall prejudice, affect or restrict the rights and powers of HTC or the School.
- 6.3 The Agreement is personal to the Fee Payer and is not transferable by the Fee Payer.
- 6.4 This Agreement shall be governed by, and construed in accordance with English law.
- 6.5 We may vary any of these terms and conditions from time to time. We will give you at least 14 days' notice in writing of any variation.

Issued by Holmwoods Termtime Collections, a partnership between Premium Credit Limited and HSBC Insurance Brokers Limited, Premium Credit House, 60 East Street, Epsom, Surrey KT17 1HB. E-mail: [htc@pcl.co.uk](mailto:htc@pcl.co.uk)

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