

## **MEMBERSHIP FAQ's**

### What is Credit Insights?

Credit Insights is an online membership program that gives you access to your credit report and score from Equifax, Transunion, and Experian. Members can use a credit simulator and debt analysis tools to learn what they can do to improve their credit standing.

### How do I contact Credit Insights?

You can contact us by:

Email: [contact@yourcreditinsights.com](mailto:contact@yourcreditinsights.com)

Post: Credit Insights, 10945 State Bridge Road, Suite 401-335, Alpharetta, Georgia 30023-5676

Contact us forms: located on the website and within the customer dashboard.

### How do I pay for membership to Credit Insights?

When you sign up to be a member of Credit Insights you agree to payments being collected automatically using the payment card you nominate for this purpose. After the 7-day free trial period, the monthly membership fee is payable in advance and will be automatically collected at the end of the trial period or upon renewal.

### How will I recognize a payment from Credit Insights?

Each monthly payment will normally appear on your statement as the description "Your Credit Insights".

### What happens if you are not able to collect my membership fee?

We will attempt to collect the membership fee again if we are not able to collect it on the date that it falls due. We will make several attempts over a period of 30 days to collect the full membership fee for that month. Whilst payment remains outstanding your access to the service provided by your membership may be suspended pending receipt of the membership fee. We reserve the right to cancel any membership where we have not been able to collect the fee.

### How can I change my account information?

The quickest way to change your telephone number, address or password is to login to your Credit Insights account and use the 'Account Settings' function to make these changes. For any other change (such as to update your email address or name) send us a message through the contact form once you have logged into your account with the changes required. You should also quote both your old and new details so that we can update your records. We will then contact you if we require any further information. You can also email us on [contact@yourcreditinsights.com](mailto:contact@yourcreditinsights.com) if you want to make any changes.

### How can I change my payment information?

You can also securely update your payment details by logging into your account and going to 'Account Settings'.

How can I cancel my membership to Credit Insights?

You can cancel your membership at any time.

You can also cancel your account from the 'Account Settings' section once you have logged into your account online

You can contact us by emailing us on [contact@yourcreditsights.com](mailto:contact@yourcreditsights.com) or by writing to us at our address: Credit Insights, 10945 State Bridge Road, Suite 401-335, Alpharetta, Georgia 30023-5676.

Where available you can use the online chatbot to request cancellation.

How do you protect my private information?

Please review the [Privacy Policy](#) which outlines how personal data is processed by us.

Please note that our service providers will have their own Privacy Policy.

## CREDIT REPORT AND SCORE

What is a credit report?

If you're over 18 and have ever taken out credit, a credit reference agency likely holds a credit report for you. Your credit report is a personal history of the credit you've had, including mortgages, credit cards and even bankruptcies.

How do I get my credit report?

That's simple. You can get your credit report now by signing up [here](#). Once registration is complete, simply log in to your account and view your credit reports from all 3 credit reporting companies.

How many times can I look at it?

You can look at your credit report as many times as you like, that's why we give you instant access online. You can check it regularly, just as you'd check your bank statement or your bills.

What is a credit score?

A credit score is a number that reflects the likelihood of someone making repayments. Credit scores help the lender assess each application fairly using the same criteria. A high score means they are more likely to offer you credit. Each credit reference agency provides their own version of a credit score so the credit score used to assess your application will depend on which credit reference agency the lender is using.

What is the VantageScore® Credit Scores

The VantageScore is a type of credit score used by banks, lenders, and other financial companies to help decide how likely someone is to repay borrowed money. It's a number between **300 and 850**—the higher your score, the better your chances of getting approved for credit and receiving lower interest rates.

VantageScore looks at things like:

- Payment history (Do you pay bills on time?)

- Credit usage (How much of your available credit are you using?)
- Credit age (How long have you had credit accounts?)
- Recent activity (Have you applied for new credit recently?)

It was created by the three major credit bureaus—Equifax, Experian, and TransUnion—to offer a consistent way of scoring across all three.

Is the VantageScore® Credit Score the same as FICO®?

Not quite. Both scores range from **300 to 850**, and both help lenders assess credit risk. But here's how they differ:

- **VantageScore** was created by the credit bureaus (Equifax, Experian, TransUnion)
- **FICO** was developed by a company called Fair Isaac
- VantageScore works with less credit history (just 1 month), while FICO needs at least 6 months
- VantageScore may include rent and utility data—FICO usually doesn't

What affects my credit score?

Credit reference agencies compute your credit score based on information contained in your credit report, which is primarily broken down into the following five areas:

- **Payment History** - All late payments, bankruptcies and other negative items will hurt your credit score. However, having a solid record of on-time payments will help your score.
- **Amount Owed** - How much money you owe to your creditors, the number of accounts with outstanding balances and how much of your available credit has been used. The ratio of how much you owe with respect to your credit limits will play a part in determining your score. The more you owe compared to your available credit limits, the lower your credit score will be.
- **Duration of Credit History** - The length of your credit history impacts your credit score's computation. This is why it is important to start building good credit as soon as you can.
- **Recent Credit** - If you've recently applied for or opened new credit accounts, such activity will be reflected in your credit score.
- **Additional Factors** - Also taken into account are several other minor factors. In general, this will be a factor for people who have longer credit histories.

Why does a credit score matter?

Keeping up with your credit score is a crucial step to maintaining an excellent credit rating. Your credit score is a number that helps lenders and other important entities predict how likely you are to make your payments on time, and affects whether you can obtain credit.

Lenders look at your credit score at different times to determine changes in your interest rate, credit limit, or to decide on sending you an offer. Having an excellent or good credit rating can save you money as lower interest rates may be available to you. This is why it is an important part of your financial health.

What kind of information is in my credit report?

Your report contains information that helps lenders confirm your identity (to fight fraud) and to assess whether you're a reliable borrower (to make sure you can afford to take out more credit). The information pertains to the following areas and not to any other personal information such as criminal records, political persuasion etc.

- Account information - Your report shows what credit accounts you've had and whether you've made repayments on time and in full. Items such as missed or late payments stay on your credit report for at least seven years, while bankruptcies stay on your report for 10 years.
- Address details - Your credit report shows the current address. It also contains details of other addresses you've been linked to in the last six years.
- Financial connections - Another section lists the people with whom you have a financial connection, such as a joint mortgage. Their credit history doesn't appear in your credit report. But when you apply for credit, lenders are able to look at their credit history - because their circumstances could affect your ability to repay what you owe.

Why have I been turned down for credit?

Being refused credit can be disappointing and confusing. However, you have the right to ask the lender about the reasoning behind their decision. Different lenders use different credit scoring systems and policy rules, so if one lender turns you down, it doesn't mean all others will.

You should know that every time you apply for credit, it's marked on your credit report. Some lenders see a large number of applications as a reason to reject you for credit. Searches you request on your own file are not classed as credit searches and are not seen by lenders (like when you check your credit report with Credit Insights).

How do lenders make their decisions?

Lenders use a combination of the following to help them make their decision of whether to extend credit to you:

- Information supplied by you when you apply
- Data supplied by a credit reference agency, which helps lenders check if you're on the electoral roll at your current address, if you've paid your credit agreements on time and if you have insolvencies or Court Judgments.
- Information about any existing accounts you already have with the lender
- Lenders' own policies and rules

Can I improve my chances of getting credit?

Lenders are looking for proof that you're able to repay existing credit as agreed and on time. So it's important you pay your bills and credit agreements for the amount due and on time.

Always provide accurate, truthful and complete information on your application forms for all types of credit. If you omit anything or fail to disclose all relevant information, it could affect your ability to get credit in the future.

What if there's incorrect information on my credit report?

If you think a section of your credit file contains inaccurate information, you will most likely need to contact both the credit reporting company/companies and the lender/company who provided the information about you.

You should contact the credit reporting company/companies first. You can do this by using the details provided at the bottom of this FAQ and supplying any supporting information. If they agree that the information is inaccurate, they can make the necessary amendments.

Please note that balances are updated every 4-6 weeks. So if the balance shown on your credit report doesn't reflect the actual balance of an account that you have, there's no need to contact the credit reporting company unless you believe the balance is more than 4-6 weeks out of date.

Contact details for credit reporting agencies:

### **Equifax**

Online: [www.equifax.com/personal/credit-report-services/credit-dispute/](http://www.equifax.com/personal/credit-report-services/credit-dispute/)

By phone or mail: Call the phone number shown on your credit report or call (866) 349-5191. Visit [www.equifax.com/personal/contact-us/](http://www.equifax.com/personal/contact-us/) to find the current address you can mail your dispute to.

### **Experian**

Online or by mail: [www.experian.com/disputes/main.html](http://www.experian.com/disputes/main.html) to dispute online or get instructions for how to dispute by mail.

By phone: Call the phone number shown on your credit report or call (888) 397-3742.

### **TransUnion**

Online: [dispute.transunion.com](http://dispute.transunion.com)

By mail or phone: Visit [www.transunion.com/credit-disputes/dispute-your-credit/mail-or-phone](http://www.transunion.com/credit-disputes/dispute-your-credit/mail-or-phone) for instructions on how to dispute by mail or phone, or call (800) 916-8800, Monday – Friday 8 a.m. 11 p.m. ET, Saturday and Sunday 8 a.m. – 5 p.m. ET to dispute over the phone.

**Keep copies of your dispute letter and the documents you send with it.**

Do Civil Court Judgments appear on my credit report?

Civil court judgments are no longer shown on your credit report (only bankruptcies will appear). So these are not taken into account for calculating your credit score, however

they still remain in public records which means that a lender may still check against public records to see if you have one.

Can I get a bankruptcy removed from my credit report?

A bankruptcy can stay on your credit report for up to 10 years, after which it is automatically removed from your file . The exact length of time it remains of your file will largely depend upon what type of bankruptcy it was.

You can't remove a bankruptcy record from your file unless it was improperly filed.

Why are other people's details on my credit report?

A record is kept of any person who is financially connected with you, such as someone you have shared a joint bank account or a joint mortgage with.

How do I take other people's information off my credit report?

The simple answer is you cannot, normally these records will be removed from your credit report after 10 years after an account is closed.

If you want to separate yourself from an ex-partner or anyone else you have had a financial relationship with, you will need to make sure any joint accounts are closed (and paid off in full) or transferred to a single name.