

complaint

Mrs C complains that Provident Personal Credit Limited provided unaffordable loans to her. She wants any interest and charges to be refunded to her.

background

Mrs C has taken out three loans with the business since 2011. In relation to each, she says that she provided details of her income and expenditure.

Mrs C says, however, that she was not required to prove her income. And that she did not provide the business with all of the relevant details. She thinks that, had it done more detailed checks, it would have known that the loans were unaffordable.

The business says that it relied upon the information that Mrs C provided. And that this was appropriate given the repayment amounts.

As part of our investigation process, the adjudicator provided their view to the parties. They thought that the checks the business had done were proportionate and that it had done nothing wrong.

Mrs C did not agree, and so this has come to me for a final decision.

my findings

I've considered all the available evidence and arguments to decide what's fair and reasonable in the circumstances of this complaint.

Mrs C complains about some loans which took place earlier than the three in 2011. Our rules say that I can only consider complaints which are complained of within six years of the event, or else within three years of the consumer knowing that they had cause for complaint.

Mrs C argues that she only recently became aware that loans like this could be complained about. But that is not what 'cause for complaint' means here.

Mrs C knew of her financial circumstances at the time that she took the loans out. And she knew what checks were done. So, if she had cause for complaint, she knew that she had it at the time she took the loans out.

That she did not know that she had anywhere to complain to is a separate question. And not one which changes the relevant deadlines.

So I agree with the adjudicator that I can only consider the three loans taken out in 2011.

With regard to these, the business had to satisfy itself that the repayments on the loans were affordable to Mrs C. In order to satisfy itself of this, it had to undertake proportionate checks.

What will be proportionate depends upon all of the circumstances that the business knows about. This will include the repayments due and the income of the consumer.

Considering the loans individually and cumulatively, I am satisfied that the business was entitled to rely upon the information that Mrs C provided regarding her income and expenditure. This was a proportionate check of the affordability of each of the loans.

That being the case, I agree with the adjudicator that the business has not got anything wrong. It need do nothing further in relation to this complaint.

my final decision

For the reasons given above, I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs C to accept or reject my decision before 24 November 2017.

Marc Kelly
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