



## Welcome to My Premium Credit

My Premium Credit is your online portal to easily manage your Premium Credit account. Available on demand, My Premium Credit provides you a platform to electronically sign your credit agreement, keep track of forthcoming direct debit payments and manage your account details.

### New customers

- Electronically sign your Credit Agreement
- Track and manage your Direct Debit payments
- Access your Credit Agreements at your convenience

SIGN UP

### Make a payment

Missed a Payment?  
Bring your outstanding balance up to date, by quickly and securely making a payment.

MAKE A PAYMENT

### Existing customers

Email address

Email address

Password

Password

[I've forgotten my email address](#)  
[I've forgotten my password](#)

LOG IN



Premium Credit Limited  
Interim Update  
30 June 2018

Company Number: 08179245

# Interim Update

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## 3,000

Over 3,000 leading brokers, insurers and intermediaries

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## 2.2 million

Over two million customers

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## Purpose, Vision and Values

### Our Purpose

We enable customers to manage their payments more easily.

### Our Vision

To be the trusted payments and finance provider in our chosen markets.

### Our Values

**Considerate** We act with honesty and integrity, and put customer needs at the heart of everything we do.

**Collaborative** We work, succeed and celebrate together.

**Accountable** We take accountability for our actions, deliver on our promises and proactively learn from our mistakes

**Driven** We passionately strive for excellence and continuous improvement.

## Our Business

Premium Credit Limited (“PCL” or “the Company”) provides instalment finance via a network of 3,000 intermediaries, to nearly 2.2 million individuals and SMEs in the UK and Ireland. The intermediary network consists of firms who typically require an annual payment, such as insurance brokers, insurance providers, membership organisations, schools and leisure facility providers. In 2017, the Company achieved annual net advances of £3,418 million and processed 28.0 million direct debits.

The Company’s principal objective is to provide the best service to its customers and its partners by providing efficient, profitable and valued payment and funding solutions. The Company aims to achieve sustainable growth through improving integration; enhancing customer journeys; offering new products and utilising new technologies; deepening its intermediary relationships; increasing penetration of finance and developing opportunities in new markets.

## Regulatory Landscape

The Company continues to be regulated by both the FCA (in the UK) and the Central Bank of Ireland (in Ireland). In the first half of 2018, the Company completed the implementation of the enhancements to its assessment of affordability as previously guided by the FCA. This now meets the FCA's required standards as recently communicated in response to the Creditworthiness consultation paper CP 17/27. The Company continues to invest time and resources in ensuring the business is conducted in compliance with the principles and spirit of the regulatory environments within which it operates.

## Business Development Activities

The Company has identified a range of initiatives that will help to grow the business and improve efficiency, including:

- Further investment in optimising the digital journeys and payments services for its intermediaries;
- Continued focus on value-based services, leveraging the distinctive capabilities that it can bring to clients;
- Improving its intermediary and customer service, enabling greater customer self-service through a range of channels and tools; and
- Leveraging an efficient and scalable platform.




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## Employee and HR Activities

The Company is committed to attracting, developing and retaining the best talent to achieve its strategic objectives.

The Company is committed to employment policies which follow best practice on equal opportunities for all employees, irrespective of sex, race, colour, disability or marital status. During the first half of 2018, all colleagues attended Dignity at Work and Unconscious Bias training.

The Company gives full and fair consideration to applications for employment from disabled persons, having regard to their aptitudes and abilities. Appropriate arrangements are made for the continued employment and training, career development and promotion of disabled persons employed by the Company.

The Company gives due regard to human rights considerations, as defined under the European Convention on Human Rights and the UK Human Rights Act 1998, and published its refreshed statement on Modern Slavery in the first half of 2018.

At the end of June 2018, the Company had 404 employees (June 2017: 419 employees) working in UK and Ireland. The Company employs individuals with diverse backgrounds and had a

46% female and 54% male gender split at the end of 2017. In April 2018, it published the gender pay gap statistics and supporting commentary. The underlying reason behind the gender pay gap is predominantly due to the lower representation of women in senior leadership and IT roles within the Company. The bonus gap is affected by lower representation of women, particularly in Sales roles. The Company is confident that it does not have any processes or practices which would see people being paid differently due to their gender. The Company has published a list of actions to reduce the gender pay gap and is pleased to report that it made two senior female appointments during the first half of 2018.

As part of the GDPR legislation coming into effect in May 2018, the Company trained all employees, published FAQs and amended its internal policies and processes in relation to data protection.

The Company conducted its latest staff opinion survey in the second quarter of 2018. This has produced further content to enhance staff engagement. There were many improvements in the survey results from 2017, across nearly all the key dimensions that were measured. The survey output is providing content for the next phase of the colleague engagement programme.



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We want to be a great company  
to work for... with clear opportunities for  
development and career progression

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## Environmental Impact

The Company is engaged in the financing of insurance and other premiums, and therefore, its overall environmental impact is low.

The Company complies with all applicable environmental laws and regulations. It is committed to the reduction of physical waste within the business through improved efficiency and is currently running a paper reduction project to reduce its carbon footprint including reducing the number of paper letters sent.

At its Head Office in Leatherhead, the Company encourages the use of mobile devices and digital screens in meetings, and has reduced the number of available printers and upgraded to more

energy-efficient models. The Company continues to invest in digital solutions that encourage its customers to adopt “e-signing” for credit agreements and use online portals to monitor and manage their accounts.

The Company operates out of two main offices located in Leatherhead and Dublin, and distributes its products through a network of partners. There is consequently an amount of business-related travel between sites and to the partners’ offices. The Company has begun to measure this impact, seeking wherever possible to minimise it, using alternative technology. It continues to review all activities to identify opportunities for reducing its carbon footprint.

Within the Head Offices, colleagues are encouraged to recycle, and initiatives in 2018 included the replacement of office waste paper baskets with recycling bins, and the replacement of paper cups and other consumables with recyclable or reusable alternatives.

## Corporate Social Responsibility

The Company ensures its services are relevant to disadvantaged and vulnerable people, financially excluded people and communities, or those suffering financial hardship. It has a documented Vulnerability policy, and monitors and tracks its actions, including Forbearance, at the Risk Committee.

The Company has an active Corporate Social Responsibility (“CSR”) committee, comprised of internal volunteers who represent the whole business at monthly meetings to monitor its progress. The team works closely with the local community and charities, and encourages staff to support and participate in local community activities. It currently has several formal initiatives underway in which the employees have been making a difference to the local communities.

These include:

- Fundraising – supporting local community organisations and holding regular fundraising days e.g. the Company recently held a World Cup themed event. It also supported colleagues who fundraise by matching their funds. This initiative has had a good take up in the first half of 2018;
- Volunteering – the Company promotes local volunteering opportunities for its staff, which they may elect to participate in outside of work; and
- Donations – donating Easter and Christmas gifts to local disadvantaged children.

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