



## **Finance Criteria For Patients**

Finance is provided by Hitachi Capital Consumer Finance. All loans are subject to status, terms and conditions apply.

**To be eligible to apply you will need to provide proof of residency and signature from the following you MUST be on the electoral roll at the address you are providing:**

- Driving licence with current residential address;
- Bank/building society statement with current residential address dated in the last 3 months;
- Utility bill dated in the last 3 months with current residential address;
- Official document (e.g. pension book) with current residential address;

AND one of the following:

- Debit/credit card;
- Driving licence;
- Passport;
- Police warrant card;
- HM forces identity card.

**You will also need to meet the following criteria:**

- Minimum age of 18 years;
- UK resident for more than 12 months;
- Bank account that accepts direct debits;

### **EMPLOYMENT CRITERIA:**

- I. Be employed, working 16 hours minimum per week on a permanent contract; OR
- II. Self employed working minimum 16 hours per week; OR
- III. Retired person; OR
- IV. Have disability allowance, proof required OR
- V. Student nurse or doctor OR
- VI. If unemployed, must have a cohabiting spouse/partner who can provide employment details.

**The following are not eligible for finance:**

- Unemployed people unless fit the criteria for employed spouse/partner (above)
- Temporary positions/agency workers
- Childminders working from home unless they have registered Ofsted crèche/nursery
- Foster carers unless spouse is in full time employment
- Students
- Supply teachers

For loans of a significant value you may be required to provide 3 months banks statements to Hitachi – this is usually the case for loans over £9,000.



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Comprehensive pre-check criteria:

1. Address history – changing address frequently can go against you. Are you on the electoral roll at your current address?

If you are living in “furnished” rented accommodation this is more of a risk to Hitachi than if you are “unfurnished” as you are more likely to leave that address than remain in a property with your own furniture.

2. Do you have a credit file? If you have never taken out credit before then applying for a loan can sometimes go against you, especially if the loan is over £1,500. This is because Hitachi cannot risk how good you are at paying back credit. Checks yours for free:

<https://www.experian.co.uk/consumer/experian-credit-score.html>

3. Have you defaulted on any payments in the last 12 months? This includes mortgage, credit cards, store cards, loans and even mobile phone contracts. This does not always go against you – if you have only missed one payment on something but paid everything else OK, Hitachi would look upon you favourably.
4. Have you applied for a lot of credit recently? Too many recent enquiries on your credit report, whether you have been approved or declined, marks your credit score down.
5. Do you have any County Court Judgements or have you ever been Bankrupt, or been involved in a Creditors Voluntary Liquidation or Members Voluntary Liquidation or been on a debt management plan in the last 6 years? If so, you are very likely to be declined.
6. Do you have outstanding debt and only paying the minimum amount off of each one? If so, this is an indicator that you can only afford to pay the minimum amount.
7. Can you comfortably afford your repayments? Hitachi will look at all of your outstanding debt and your income to determine whether you are in a good position to repay the loan.
8. You are able to have the following take out finance on your behalf:

Partner (as long as they are living with you)  
Parent  
Child  
Grandparent

### COVID-19 RESTRICTIONS AND CHANGES:

1. **If you have taken a payment holiday on mortgages/cards/debts, although you will not have a default on your credit file, your balances would not have changed and Hitachi’s credit check will question the ability to afford to pay.**