

**Small businesses,
sole traders
& farmers.
We can help you
get the credit
you need.**



**Credit
Refused?
We can take
a closer
look.**

Application forms and additional
information can be found on the
Credit Review Office website
www.creditreview.ie

Contact the Credit Review Office
for an independent review:
email: info@creditreview.ie
tel: 1850 211 789



**The Credit
Review Office**

We're here to help.

The Credit Review Office provides a simple, effective review process for Small and Medium Enterprises, including sole traders and farm enterprises, who have had requests for credit refused or existing credit facilities reduced or withdrawn.

The review process covers all applications for new loans or restructured credit facilities from €1,000 up to €3,000,000.

SME's are businesses with less than 250 employees, and which have an annual turnover of less than €50 million, and/or a balance sheet total not exceeding €43 million.

At present the participating banks are AIB, BOI and Ulster Bank. Other institutions may choose to join this scheme voluntarily.

The Credit Review Office invites applications from borrowers who have had their written application for **credit refused or reduced, or their existing facilities withdrawn**, and feel that the bank's decision is unjustified.

The review process will operate after the borrower has unsuccessfully appealed through the bank's own internal credit appeals process.

If an internal appeal is unsuccessful, the Credit Review Office will undertake an independent and impartial re-evaluation of the bank's decision.

The Credit Review Office has no regulatory or statutory powers to override bank lending decisions, which are a matter for the internal policy and governance of the banks. The outcome of the review process for the borrower will be an **independent and impartial opinion on the credit decision**.

If the Credit Review Office's opinion is that the lending could have been made within acceptable risk boundaries, the bank will be required to comply with the recommendation or explain to the Credit Review Office why they will not do so.

How does the process work?

If a borrower believes that the bank has

- unfairly refused a written request for a loan
- unfairly offered a smaller loan than requested
- reduced or removed existing credit facilities
- attached terms and conditions to the loan such that the loan cannot be accepted

then the borrower should ask for the decision to be appealed through the bank's internal appeals process.

If that appeal is unsuccessful, then the borrower can apply for review to the Credit Review Office.

You can begin your application by downloading an application form from the Credit Review Office website (www.creditreview.ie).

The application has two main sections:

- Factual information on the borrower and the details of the loan application
- The borrower's opinion as to why the lending has been declined, and their ability to service and repay the debt.

The bank is then asked to confirm the facts and give their opinion as to why the facilities are not being provided, before the independent review commences.

If you are unable to download an application form from the website, please contact the Credit Review Office and one will be posted to you.

Fees

A fee of €1 per thousand of the loan request will be charged for the Credit Review Office's service, with a minimum charge of €100, and a maximum charge of €250.