

# WHAT YOU NEED TO KNOW ABOUT READING A CREDIT REPORT



Kensington

A good starting point for any application is to get a credit report for your client. Once you have this information you will have more certainty as to whether they match our criteria and the DIP will go through.

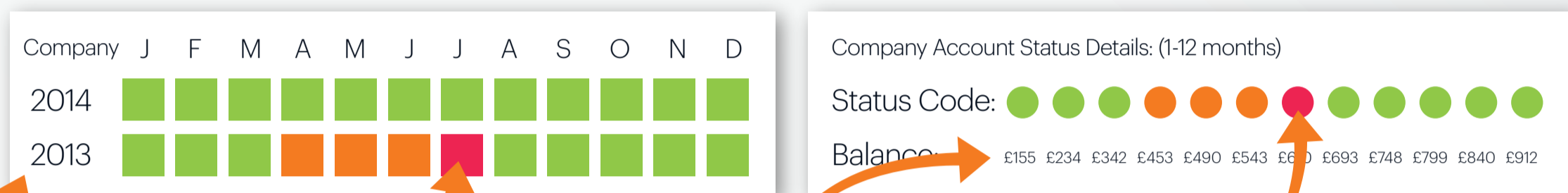
## Equifax

At Kensington we use credit information from Equifax. If you have a credit file from another bureau it may show slightly different information.

## CREDIT AGREEMENTS

Credit account information shows details of your client's credit agreements with lenders. We are only interested in unsecured credit in the last 12 months and secured credit in the last 2 years.

Equifax and Experian each represent defaults in a different way.



### Equifax

- Equifax used a red 'D'.
- Equifax shows each year as a separate line.

### Experian

- Experian uses a red '8'. This is slightly confusing as it represents just one default rather than eight.
- On Experian the profile is represented from left to right, with the most recent credit on the left.

## DON'T FORGET THAT KENSINGTON CAN ACCEPT YOUR CLIENTS WHO ARE IN DEBT MANAGEMENT PLANS

If your client is in a debt management plan, the relevant credit on their file will usually be shown in default. As long as these defaults were registered at least 2 years ago, we should be able to look at the case.

## ELECTORAL ROLL

Shows the dates that your client's name was registered on the electoral roll and the addresses they were recorded at.

	Current Address	Previous Address 1	Previous Address 2
Confirmed	Yes ✓	Yes ✓	Yes ✓
Length of time on Electoral Roll	1 year ✓	1 year ✓	2 years ✓

A credit file will also show if the client has been on the Electoral Roll for the previous **3 years**. If this is the case, it is unlikely that we would need further evidence of identity.

## PUBLIC INFORMATION

This shows any CCJs, Bankruptcy, DROs or IVAs.

We CANNOT consider a client with IVAs, DROs or Bankruptcy. Any CCJs need to have been registered 2 years ago.

	Current	Previous	Linked
Number present	N/A	N/A	N/A

For pre and post application queries call 0800 111 020 or visit [kensingtonmortgages.co.uk](http://kensingtonmortgages.co.uk)