

Pre-contractual information on hire-purchase

Inbank Finance AS (hereinafter We) provides, through its partners, consumers (hereinafter You) with a possibility of paying for the goods and services being purchased (hereinafter the Goods) by instalments (hereinafter Hire-purchase). Our partners are merchants (hereinafter the Merchant) with whom we have entered into a cooperation agreement.

Hire-purchase is a financial service

Please take into account the fact that payment for the Goods by Hire-purchase is a financial service. Every financial service brings along obligations, risk and liability for You. In the case of Hire-purchase, Your main obligation is to pay instalments (hereinafter the Instalment) of Hire-purchase on time and the main risk is a situation where You cannot pay the Instalments on time.

Borrow in a responsible manner

Think carefully whether you need the Goods that you wish to buy and whether you need Hire-purchase for the payment for the Goods. Consider that when taking Hire-purchase You must start paying regular Instalments in accordance with the Service Contract for payment for the Goods by instalments (hereinafter the Service Contract) entered into with You. Analyse whether the budget of Your family contains available finances at a sufficient rate in order to pay all the Instalments properly. Review critically the actual financial situation of Your own and that of Your family during the entire term of the Service Contract. Consider whether and how the changes in life of Your own or those of any member of Your family (incl. the loss or change of job, decrease in income, addition of new obligations or expenses, illness, etc.) can affect the budget of Your family and Your ability to pay Instalments.

We wish that You understand what the taking of Hire-purchase means and that you assess critically whether the taking of Hire-purchase corresponds to Your needs and possibilities.

Always submit to Us correct and integral information about Your financial situation. Only then can We assess Your ability to pay the Instalments on time. We will assess Your ability on the basis of the information submitted by You and obtained from databases by relying on our knowledge and experience. If necessary, turn to an expert who will help You understand Your actual solvency.

Examine pre-contractual information

If, as a result of an in-depth and critical analysis, You have reached the opinion that You need the Goods and Hire-purchase for the buying of the Goods and You are able to pay the Instalments properly, then submit to the Merchant a request for applying for Hire-purchase and all information that the Merchant and/or We ask.

Upon receipt of a positive reply to the request, You can enter into the Service Contract.

Before entry into the Service Contract, please examine carefully the pre-contractual information on Hire-purchase which is communicated to You both by the Merchant as well as by Us, incl. the Standard European Consumer Credit Information, the Service Contract, the Terms and Conditions of the Hire Purchase Contract (hereinafter the Service Terms and Conditions), Our Price List and other applicable terms and conditions to which a reference has been made in the Service Contract and the Service Terms and Conditions. All the general terms and conditions, i.e. the standard conditions, and the Price List are available on Our website at www.inbank.ee. We also advise You to visit the Estonian Financial Supervision Authority's consumer Website www.minuraha.ee.

Analyse carefully all the terms and conditions of Hire-purchase. Upon request, compare Our offer with offers of other creditors. Make the best and the most reasonable financial decision for You.

Take into account the fact that if You decide to take Hire-purchase, You will enter into an Service Contract and be a party to the Service Contract who has an obligation to perform the Service Contract properly (i.e. to pay the Instalments on time and according to the terms and conditions of the Service Contract).

Turn to Us or to the Merchant immediately, should You have any additional questions related to information prior to the Service Contract, terms of the Service Contract or obligations or risks related to the Service Contract. We will explain to You all the circumstances in-depth and clearly. It is very important that Your decision to take Hire-purchase and enter into an Service Contract has developed as a result of thorough understanding and taking into account all the circumstances in depth.

Instalments and other costs

The Merchant has waived to Us all the claims against You as arising from the Service Contract. Therefore, You will start paying the Instalments under the Service Contract to Us.

The Service Contract brings along costs for You. We are a company and issue hire-purchase in our business activities, due to which the credit taken from Us is for a charge and the fee for entry into the Service Contract, interest and management fee thereof will be added to the credit.

Your payment obligations under the Service Contract are set out in the payment schedule appended to the Service Contract (hereinafter the Payment Schedule). Your principal obligation arising from the Service Contract is to adhere to the Payment Schedule, i.e. to pay all the Instalments in the sums and on the dates specified in the Payment Schedule. If You do not perform the obligations set out in the Service Contract correctly, default interest and other payment obligations related to the violation as listed in the Service Contract and Our Price List shall be added to Your obligation.

Please examine the sum of the total cost of the credit of the Goods, which is the gross sum of Your credit, i.e. the whole monetary sum that you undertake to pay Us on the basis of the Service Contract if you perform the Service Contract correctly.

Paying instalments

You can make payments under the Service Contract to Our bank accounts whose requisite information has been set out in the Service Contract. Please take into account that there may be a delay in making interbank payments on days off and during holidays. Make Your payment with sufficient time in advance in order for Your payment to reach Our bank account by the payment deadline.

If You have entered into an e-invoice standing order Service Contract, please observe that Your bank account which is tied to the e-invoice standing order Service Contract holds sufficient funds in order to pay Your payment obligations under the Service Contract.

Contact Us immediately if You incur any solvency problems or if You consider the creation thereof likely.

Possibility of premature repayment of Hire-purchase

You may repay the remaining Instalments prematurely at any time. You do not owe Us any interest or other costs for the period of non-Use of the credit. However, in such a case We have the right to the premature repayment fee in accordance with the the Service Terms and Conditions and the Price List.

Consequences of violation of the Service Contract

If You do not perform the Payment Schedule properly, You must pay Us a default interest. The rate of the default interest has been set out in Our Price List. In addition to the default interest, You have an obligation to compensate Us for the damage and costs incurred by Us and exceeding the default interest and pay Us the fees set out in Our Price List (incl. for written reminders).

If You give inaccurate representations and warranties in the Service Contract or violate any other important terms and conditions of the Service Contract, You undertake to pay Us a contractual penalty at the rate set out in Our Price List.

The violation of the Service Contract may bring along the cancellation of the Service Contract by Us. Upon cancellation of the Service Contract, You undertake to make Us immediately all the payments under the Payment Schedule in addition to other consequences arising from the Service Contract. The bases for the cancellation of the Service Contract have been listed in the Service Terms and Conditions and in General Terms and Conditions of Inbank AS.

Violation of the Service Contract may bring along collection, judicial, execution or bankruptcy proceedings for You as well as the seizure or compulsory sale of Your property and the disclosure of Your payment default in an appropriate debtors' register. The aforesaid may significantly aggravate Your possibilities for obtaining credit in the future.

Right to withdraw from the Service Contract

You have the right to withdraw from the Service Contract without disclosing the reason therefor within 14 (fourteen) days of the receipt of the Goods. If You withdraw from the Service Contract, we shall deem that You have simultaneously also withdrawn from the credit granted to you by way of the payment of the Instalments. In order to withdraw from the Service Contract, submit to Us a corresponding request in accordance with the procedure set out in the Service Terms and Conditions.

In the case of withdrawal from the Service Contract, You must return the Goods to the Merchant or compensate for the value of the Goods in money. More detailed terms and conditions are set out in the Service Terms and Conditions.

Settling disputes

If You are not satisfied with Our Service or customer service, then inform Us according to the Complaints Handling Procedure which is available on Our Website.

Inbank Finance AS is a creditor and Our field of activity is the provision of financial services. We are supervised by the Estonian Financial Supervision Authority (www.fi.ee, telephone: 668 0500, fax: 668 0501, postal address: Sakala 4, Tallinn 15030, e-mail: info@fi.ee).

The provider of the financial service is Inbank Finance AS, registry code: 16197915, address of seat and place of business: Niine tn 11, Tallinn 10414, telephone: 640 8080, e-mail: info@inbank.ee.

We use the other terms with capital initials in the meaning defined in the Service Terms and Conditions and the General Terms and Conditions of Inbank AS.