

## DEBT MANAGEMENT PLAN

### Fee Illustration:

Atlantic **does not charge a set-up fee** for a DMP. We do, however, charge a higher monthly management fee in the first 6 months of the plan because of the level of work required to:

- \* negotiate with your creditors
- \* confirm your final statement-of-affairs
- \* commence payments to creditors in the first month of the plan
- \* ensure that your credit report is being properly updated
- \* deal with any legal paperwork
- \* monitor progress and the outcome of our negotiations on your accounts

The monthly management fee in the first 6 months is based upon your circumstances and the available disposable income, as we have a commitment to identify potentially vulnerable clients and to distribute a minimum of £50 to creditors from the outset of the DMP. The monthly management fee is always reflected as a monetary amount and is paid from the client account after we have distributed cleared funds to your creditors. **Your disposable income minus the monthly management fee is disbursed to your creditors from the client account within 5 business days of cleared funds.** If you choose to pay us more frequently than monthly (e.g. weekly) then we obtain your consent to distribute to your creditors once a month.

Monthly Management Fee Criteria	First 6 months	From month-7 based upon creditor accounts			
		2 - 5	6 - 10	11 - 15	16+
Lower disposable income (i.e. less than £120 per month) and at least £50 to creditors	£45.00	£30.00	£35.00	£40.00	£45.00
Higher disposable income (i.e. £120 per month or more)	£60.00	£35.00	£40.00	£45.00	£50.00

### EXAMPLE – client with £12,000 debt, 5 creditors and £110 disposable income

- \* Monthly payments to your creditors are based on pro-rotta calculations with a minimum payment of £5
- \* Using the matrix above, the estimated duration of the DMP in this example is 12 years and 8 months with total fees payable of £4,650 assuming that interest and charges are frozen and the disposable income remains the same through the plan.

We aim to identify opportunities to increase your disposable income to reduce the duration of your plan, which involves regular reviews, including the on-going suitability and affordability of the debt solution.

## INDIVIDUAL VOLUNTARY ARRANGEMENT

### Do you have more than £10,000 of unsecured debt and £100 in disposable income?

- \* An **Individual Voluntary Arrangement\*** (IVA) is a formal agreement to repay your creditors at an affordable level over a set timescale (usually between 5 and 6 years). This stops creditors bound by the IVA from chasing you for money or charging interest whilst the arrangement is in place and stops any legal action from these creditors
- \* You may be able to write off a significant portion of the debt at the end of the arrangement depending on your circumstances
- \* Our panel of **Insolvency Practitioners** cover all legal jurisdictions in the UK with very high acceptance rates at creditors meetings
- \* Whilst on an IVA and for a year after completing it your credit rating will be affected. An IVA is entered on to the Individual Insolvency Register
- \* If your IVA fails, you can in some instances, be made bankrupt.

## BANKRUPTCY & DEBT RELIEF ORDERS

- \* Atlantic offers a Bankruptcy Assistance service and refer you for a Debt Relief Order (DRO) if either of these solutions are the best option for you.

## Who is Atlantic Financial Management?

Atlantic Financial Management is a trading style of Atlantic Finance (UK) Limited who are authorised and regulated by the Financial Conduct Authority with permissions to provide debt counselling and debt adjustments services.

Atlantic is a member of the **Debt Managers Standards Association (DEMSA)**, whose code of practice is approved by the Trading Standards Institute (TSI). Atlantic is also a founder member of the **Association of Professional Debt Solution Intermediaries (APDSI)**.

Atlantic offers a full range of debt solutions to consumers in financial difficulty in all legal jurisdictions of the UK. We have a panel of Insolvency Practitioners who are very experienced in the field of personal insolvency and business recovery, which may be applicable for self-employed or business owners. We are committed to offering a very personal service and delivering the expected returns to your creditors.

Atlantic has a Client Charter and Code of Practice. Our Terms of Business can be found on our website.

## Have your debts put your life under a cloud?

Atlantic Financial Management can help you see blue skies again



**CALL OUR 24 HOUR HELPLINE NOW!**  
We can help you tackle the stress of debts  
**0845 0 30 30 30**

[www.atlanticfinancialmanagement.co.uk](http://www.atlanticfinancialmanagement.co.uk)



all-round debt advice | debt solutions

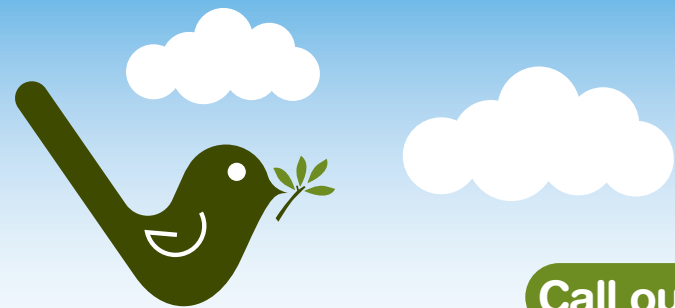
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Atlantic Financial Management is a trading style of Atlantic Finance (UK) Ltd.  
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## Asking for help is often the hardest step to take...

If the bills have started piling up don't ignore the chasing letters and calls.

Get help – and get it now from Atlantic Financial Management.

Helping you tackle the debts that are making your life so difficult is the one thing that Atlantic wants to be able to do for you.

- ✦ We treat your case in complete confidence
- ✦ We offer all-round debt advice and a full range of Debt Solutions
- ✦ We consolidate your debts into one affordable monthly payment
- ✦ We can reduce and freeze interest & charges on your debts
- ✦ We can stop calls and demands from creditors and their debt collectors

**We put you back in control of your finances and reduce the stress of debt. We are always here when you need us.**

Call our 24 hour helpline: 0845 0 30 30 30

Consequence Name	%
✦ Accident	0.64%
✦ Bereavement	0.95%
✦ Birth	2.01%
✦ Debt Spiral	15.16%
✦ Divorce/Separation	10.60%
✦ Illness (Physical/Mental)	6.36%
✦ Increased Expenditure	2.12%
✦ Loss of Income	25.45%
✦ Mental Health	0.42%
✦ Other	3.10%
✦ Poor Financial Management	18.66%
✦ Reduction in Income	6.04%
✦ Redundancy	1.70%
✦ Retirement	2.23%
✦ Unemployment	4.56%

### At Atlantic, you're not alone.

One of our trained and understanding Debt Advisers will confidentially discuss your financial circumstances over the phone or face to face.

Once we know more about your current financial situation we can discuss the Debt Solution that best suits your situation.



## Are your debt worries piling up?

There are so many reasons why debts become unmanageable, as our Debt Reasons table illustrates.

- ✦ Since 2007, loss of income has been the most common reason for people seeking our specialist help
- ✦ A change in circumstances is often outside your control
- ✦ You may require long-term or short-term support

### Talk to us in confidence

To establish the most suitable debt solution to your personal circumstances, we will need to complete a full financial review:

- ✦ We complete a statement-of-affairs with you over the telephone and list all debts
- ✦ We determine which payments are a priority:
  - Mortgage or rent
  - Secured loans
  - Utilities
  - Council tax
  - Priority arrears payments
- ✦ We are able to offer legal support on any pending court action, such as County Court Judgments (CCJs)



Your Atlantic membership to Experian CreditExpert

We've teamed up with Experian CreditExpert to bring you unlimited access to their online credit monitoring and identity fraud protection service – helping you learn more about your credit profile.

Get your complimentary membership ▼

Once you've activated your membership you'll have access to these great benefits:

- ✦ Email or text alerts for early identity fraud detection
- ✦ Identity theft assistance and resolution
- ✦ Unlimited online access to your Experian Credit Report
- ✦ Free phone advice from credit reference specialists
- ✦ Credit tips and tools to help you manage your finances
- ✦ Access to your Experian Credit Score twice a year

### Advice in your best interests

- ✦ We will discuss the advantages and disadvantages of all the debt solutions available to you, including sources of impartial advice and free-to-consumer service providers
- ✦ We will clearly explain any fees or costs that are applicable
- ✦ Our aim is that you make an informed choice
- ✦ Your choice is critical to the sustainability and affordability of the debt remedy selected
- ✦ We aim to offer excellent customer service and regular reviews
- ✦ We offer access to independent redress through the Financial Ombudsman Service (FOS) if you are unhappy with our service
- ✦ We offer a Payment Protection Insurance (PPI) review as part of our service as our experience shows that many consumers have not reclaimed mis-sold PPI and this can have a significant bearing on their financial position.



Atlantic debt solutions

### DEBT MANAGEMENT PLAN

**Do you have more than £2,000 of debt with two or more unsecured creditors?**

If so, a **Debt Management Plan (DMP)** may be an option:

- ✦ It is an informal agreement negotiated by us between you and the creditors you owe money to
  - ✦ You pay us one monthly payment that we have calculated you can reasonably afford, which will then be distributed fairly by us to your unsecured creditors from the first month of your plan
  - ✦ We handle all future contact with your creditors and manage your monthly payments to them or their appointed debt collector
  - ✦ We undertake regular reviews and keep you fully informed of the progress of your DMP
  - ✦ **A DMP's greatest strength is its flexibility**, especially given that most clients come to us because of a change in their personal circumstances
  - ✦ We help stop your creditors and debt collectors chasing you
- Free access to the Experian CreditExpert service** whilst your DMP is set-up

### Important points to remember:

- ✦ Whilst lenders are not obliged to freeze interest and charges, in **over 85%** of the cases currently handled by Atlantic, lenders have done so\*
- ✦ Whilst entering into a DMP can adversely affect your credit rating it is our experience that those who approach us already have an impaired credit record. By entering into a DMP you will be showing your creditors that you are taking a responsible attitude to resolving your financial problems and this could help you in the future
- ✦ We ask your creditors for 30 days breathing space to set-up your DMP after we are appointed as your debt manager, your accounts may go into further arrears until we start disbursing payments to the creditors that you request us to act upon
- ✦ Our contract and terms of business are designed to be as transparent as possible and our fees are clearly communicated, as set out in the illustration overleaf
- ✦ Remember, you are not obliged to enter a debt solution with Atlantic. If you do, and you change your mind, you have a right to cancel your agreement with us at any time. You have a right to a 14 day cooling off period

\* Figures accurate at February 2016