

Zopa - ad claims verification  
Claim 1

Zopa does not charge if you go over your credit card limit

Evidence

Of the UK credit card providers on the open market, Zopa’s credit card was benchmarked against a group of 20 credit builder and high APR credit card providers (our peer benchmark pool) in April 2020 by eBenchmarkers. The Zopa credit card launched in late October 2020.

Lender name	Overlimit fee charged	Overlimit fee amount	Evidence URL	Further Evidence URL / link	Section to view	Screen grab link
HSBC	YES	£12	<a href="https://www.hsbc.co.uk/content/hsbc/gb/en_gb/credit-cards/products/classic/">https://www.hsbc.co.uk/content/hsbc/gb/en_gb/credit-cards/products/classic/</a>		Download to doc - summary-box-classic-credit-card (1)	<a href="https://drive.google.com/open?id=15B4xog-Seqp_bSe0UOyf7zoUIQ_9gTLK4&amp;authuser=charlotte.wilkinson%40zopa.com&amp;usp=drive_fs">https://drive.google.com/open?id=15B4xog-Seqp_bSe0UOyf7zoUIQ_9gTLK4&amp;authuser=charlotte.wilkinson%40zopa.com&amp;usp=drive_fs</a>
Lloyds	YES	dependent on over limit amount detailed on individual statement	<a href="https://www.lloydsbank.com/credit-cards/help-and-guidance/credit-card-fees.html">https://www.lloydsbank.com/credit-cards/help-and-guidance/credit-card-fees.html</a>	<a href="https://www.lloydsbank.com/assets/media/pdfs/credit-cards/terms-and-conditions/general-terms-and-conditions.pdf">https://www.lloydsbank.com/assets/media/pdfs/credit-cards/terms-and-conditions/general-terms-and-conditions.pdf</a>	Your credit limit is just that – the maximum amount of credit available to you, based on an assessment of your circumstances when you took out your card, or last requested to change your limit.  If you go over your credit limit, a charge may apply and your credit score could also be affected, which may make it harder to secure credit again in future.	<a href="https://drive.google.com/open?id=158BcA3R9ndvdmhkfpkX2CvtvOR2mBhQ&amp;authuser=charlotte.wilkinson%40zopa.com&amp;usp=drive_fs">https://drive.google.com/open?id=158BcA3R9ndvdmhkfpkX2CvtvOR2mBhQ&amp;authuser=charlotte.wilkinson%40zopa.com&amp;usp=drive_fs</a>
Halifax	Default fee charged	£12	<a href="https://www.halifax.co.uk/creditcards/help-guidance/apr-interest-rates-and-fees.html">https://www.halifax.co.uk/creditcards/help-guidance/apr-interest-rates-and-fees.html</a>		Fees are charged to your credit card as either a percentage of a transaction or as a default charge of £12.	<a href="https://drive.google.com/open?id=15RE80lc01CuSLYgKakaROSNIjczDEm&amp;authuser=charlotte.wilkinson%40zopa.com&amp;usp=drive_fs">https://drive.google.com/open?id=15RE80lc01CuSLYgKakaROSNIjczDEm&amp;authuser=charlotte.wilkinson%40zopa.com&amp;usp=drive_fs</a>
Santander	YES	£12	<a href="https://www.santander.co.uk/assets/s3fs-public/documents/everyday_credit_card_key_facts_document_mar21.pdf">https://www.santander.co.uk/assets/s3fs-public/documents/everyday_credit_card_key_facts_document_mar21.pdf</a>		See default charges in summary box	
Nationwide	NO	£0	<a href="https://www.nationwide.co.uk/products/credit-cards/member-credit-card/rates-details">https://www.nationwide.co.uk/products/credit-cards/member-credit-card/rates-details</a>	<a href="https://www.nationwide.co.uk/support/support-articles/manage-your-account/credit-card-fees-and-charges#xtab:over-the-limit">https://www.nationwide.co.uk/support/support-articles/manage-your-account/credit-card-fees-and-charges#xtab:over-the-limit</a>	See default charges in summary box	
First Direct	YES	£12	<a href="https://www1.firstdirect.com/loans-and-cards/credit-cards/for-balance-transfers/#credit-card-summary">https://www1.firstdirect.com/loans-and-cards/credit-cards/for-balance-transfers/#credit-card-summary</a>		See default fee in summary box	
TSB	YES	£12	<a href="https://www.tsb.co.uk/credit-cards/purchases/platinum-purchase-card/">https://www.tsb.co.uk/credit-cards/purchases/platinum-purchase-card/</a>	<a href="https://www.tsb.co.uk/credit-cards/purchases/platinum-purchase-card/">https://www.tsb.co.uk/credit-cards/purchases/platinum-purchase-card/</a>	Download Purchase+Card+New+Summary+Box (1) - see default charges	
Bank of Scotland	Default fee charged	£12	<a href="https://www.bankofscotland.co.uk/creditcards/help-guidance/apr-interest-rates-and-fees.html">https://www.bankofscotland.co.uk/creditcards/help-guidance/apr-interest-rates-and-fees.html</a>		Fees are charged to your credit card as either a percentage of a transaction or as a default charge of £12.	
Tesco Bank	YES	£12	<a href="https://www.tescobank.com/assets/foundation-credit-card-summary-box/foundation-credit-card-summary-box.pdf">https://www.tescobank.com/assets/foundation-credit-card-summary-box/foundation-credit-card-summary-box.pdf</a>			
Post office			<a href="https://www.postoffice.co.uk/credit-cards/eligibility-checker/?source=POB&amp;campaign=302304301&amp;gcclid=CjwKCAjwbCDBhAwEiwAiudBy4OUP9_Swfs: IUo6m6VUAcgOnfdQ1_1ftDmxS3mQZ5p1v1avGcXgFRoCH1sQAvD_BwE#/">https://www.postoffice.co.uk/credit-cards/eligibility-checker/?source=POB&amp;campaign=302304301&amp;gcclid=CjwKCAjwbCDBhAwEiwAiudBy4OUP9_Swfs: IUo6m6VUAcgOnfdQ1_1ftDmxS3mQZ5p1v1avGcXgFRoCH1sQAvD_BwE#/</a>		Provided by Capital One - see Capital one	
ASDA	NA	NA	<a href="https://money.asda.com/credit-cards/">https://money.asda.com/credit-cards/</a>		No longer credit card provider	
Tandem	NA	NA	<a href="https://www.tandem.co.uk/credit-cards">https://www.tandem.co.uk/credit-cards</a>		No longer credit card provider	
MBNA	YES	amount not detailed	<a href="https://www.mbna.co.uk/understanding-credit/managing-credit/fees-and-charges-explained.html">https://www.mbna.co.uk/understanding-credit/managing-credit/fees-and-charges-explained.html</a>		See credit card Going over your credit card limit  If you go over your credit card limit, not only will you be charged, it could damage your credit score. You could also lose any promotional offers on your credit card account and be charged the standard interest rate instead. If you need to increase your credit card limit, speak to your credit card provider. Default charges	
New Day - AQUA	YES	£12	<a href="https://www.aquacard.co.uk/">https://www.aquacard.co.uk/</a>	<a href="https://applynow2.aquacard.co.uk/product-summary?productIdentifier=9100414AA000D5E00100">https://applynow2.aquacard.co.uk/product-summary?productIdentifier=9100414AA000D5E00100</a>	See default fee in summary box	
Vanquis	YES	£12	<a href="https://www.vanquis.co.uk/credit-cards/credit-building-credit-cards">https://www.vanquis.co.uk/credit-cards/credit-building-credit-cards</a>	<a href="https://www.vanquis.co.uk/summary">https://www.vanquis.co.uk/summary</a>	See default charges in summary box	
IHG / Creation	YES	£12	<a href="https://credit-card.creation.co.uk/contentAsset/raw-data/d5fba2ba-aa8e-4c89-8af1-347005e889d7/summaryBoxPdf/">https://credit-card.creation.co.uk/contentAsset/raw-data/d5fba2ba-aa8e-4c89-8af1-347005e889d7/summaryBoxPdf/</a>		See default charges (variable)	
Barclaycard	YES	Default fee is £12 charged no more than 4 times a year	<a href="https://www.barclaycard.co.uk/personal/customer/over-limit-fees">https://www.barclaycard.co.uk/personal/customer/over-limit-fees</a>	<a href="https://www.barclaycard.co.uk/content/dam/barclaycard/documents/personal/existing-customers/terms-and-conditions-barclaycard-core-2020.pdf">https://www.barclaycard.co.uk/content/dam/barclaycard/documents/personal/existing-customers/terms-and-conditions-barclaycard-core-2020.pdf</a>	See 3: the fees we charge	
Virgin Money Virgin Atlantic	YES	You need to stay within your credit limit, or you'll be charged a fee. We don't always decline transactions that takes you over your credit limit but you'll still be charged. You also need to stay within your credit limit as this may impact your eligibility for a new card when your current card expires.	<a href="https://help.virginmoney.com/kb/helpcentre/content/Prod-11081/Can-I-spend-over-my-credit-limit?query=over%20limit%20fees">https://help.virginmoney.com/kb/helpcentre/content/Prod-11081/Can-I-spend-over-my-credit-limit?query=over%20limit%20fees</a>	<a href="https://uk.virginmoney.com/virgin/assets/pdf/example-summary-box.pdf?absUrl=true">https://uk.virginmoney.com/virgin/assets/pdf/example-summary-box.pdf?absUrl=true</a>		
Capital One	YES	£12	<a href="https://www.capitalone.co.uk/creditcards/classic-mastercard-credit-card.jsf">https://www.capitalone.co.uk/creditcards/classic-mastercard-credit-card.jsf</a>		See summary box for details	
Zopa	NO	£0	<a href="https://www.zopa.com/credit-card">https://www.zopa.com/credit-card</a>	<a href="https://credit-card.origination-api.zopa.com/v1/products/summary-box/02dc8655-4065-4cb5-93bf-299c169a7e79/pdf">https://credit-card.origination-api.zopa.com/v1/products/summary-box/02dc8655-4065-4cb5-93bf-299c169a7e79/pdf</a>		

Zopa - ad claims verification  
Claim 2

#### Zopa does not charge if you use your credit card abroad

Evidence

Of the UK credit card providers on the open market, Zopa's credit card was benchmarked against a group of 20 credit builder and high APR credit card providers (our peer benchmark pool) in April 2020 by eBenchmarks. The Zopa credit card launched in late October 2020.

Lender name	Fee abroad charged	Fee abroad amount	Evidence (URL)	Further Evidence URL / link	Section to view	Screen grab link
		Non-Sterling Transaction fee: 2.99% of the Sterling amount of the transaction cash fee: 2.99% of the amount advanced, minimum £3.00	<a href="https://www.hsbc.co.uk/content/hsbc/gb/en_gb/credit-card/products/classic/">https://www.hsbc.co.uk/content/hsbc/gb/en_gb/credit-card/products/classic/</a>	<a href="https://www.hsbc.co.uk/content/hsbc/gb/en_gb/credit-card/products/classic/">https://www.hsbc.co.uk/content/hsbc/gb/en_gb/credit-card/products/classic/</a>	Download to doc - summary-box-classic-credit-card (1)	Dependent upon the type of transaction you undertake, one or more of the following will apply: Non-Sterling Transaction fee: 2.99% of the Sterling amount of the transaction cash fee: 2.99% of the amount advanced, minimum £3.00
HSBC	YES	Exact fee not detailed	<a href="https://www.lloydsbank.com/credit-cards/help-and-guidance/credit-card-fees.html">https://www.lloydsbank.com/credit-cards/help-and-guidance/credit-card-fees.html</a>	<a href="https://www.lloydsbank.com/assets/media/pdf/cr-dc-cards/terms-and-conditions/general-terms-and-conditions.pdf">https://www.lloydsbank.com/assets/media/pdf/cr-dc-cards/terms-and-conditions/general-terms-and-conditions.pdf</a>	<b>BS Fees and Charges -</b>  Non-sterling transaction fee: <b>Purchases</b> - This fee applies if you make a purchase transaction in a non-sterling currency. † This could be a purchase on your credit card while abroad or an international purchase online from the UK. <b>Cash transaction</b> - This fee applies if you make a cash transaction in a non-sterling currency. † The cash transaction fee (see AS) also applies.	<a href="https://drive.google.com/open?id=15B4kagwzoe_b56dUqy7Fqajp5">https://drive.google.com/open?id=15B4kagwzoe_b56dUqy7Fqajp5</a> <a href="https://drive.google.com/open?id=15B4kagwzoe_b56dUqy7Fqajp5">https://drive.google.com/open?id=15B4kagwzoe_b56dUqy7Fqajp5</a>
Lloyds	YES		<a href="https://www.hsbc.co.uk/credit-cards/help-and-guidance/credit-card-fees.html">https://www.hsbc.co.uk/credit-cards/help-and-guidance/credit-card-fees.html</a>	<a href="https://www.hsbc.co.uk/travel/help-guidance/using-debit-credit-cards-abroad.html">https://www.hsbc.co.uk/travel/help-guidance/using-debit-credit-cards-abroad.html</a>	Using your card abroad You may be charged additional fees and interest for making non-sterling transactions or buying non-sterling currency.	<a href="https://drive.google.com/open?id=15B4kagwzoe_b56dUqy7Fqajp5">https://drive.google.com/open?id=15B4kagwzoe_b56dUqy7Fqajp5</a>
Halifax	Dependent on card type	Non-Sterling Transaction fee: 2.95% of transaction cash fee: 3% (minimum £3.00) Cash Fee: 2.5% (minimum £3) of the amount withdrawn on each cash advance	<a href="https://www.santander.co.uk/assets/3b/public/documents/overseas-credit-card-key-facts-document_m_#21.pdf">https://www.santander.co.uk/assets/3b/public/documents/overseas-credit-card-key-facts-document_m_#21.pdf</a>	<a href="https://www.hsbc.co.uk/travel/help-guidance/using-debit-credit-cards-abroad.html">https://www.hsbc.co.uk/travel/help-guidance/using-debit-credit-cards-abroad.html</a>	See Foreign usage in summary box	<a href="https://drive.google.com/open?id=15B4kagwzoe_b56dUqy7Fqajp5">https://drive.google.com/open?id=15B4kagwzoe_b56dUqy7Fqajp5</a>
Santander	YES		<a href="https://www.santander.co.uk/assets/3b/public/documents/overseas-credit-card-key-facts-document_m_#21.pdf">https://www.santander.co.uk/assets/3b/public/documents/overseas-credit-card-key-facts-document_m_#21.pdf</a>			
Nationwide	YES	Non-Sterling transaction fee: 2.99% of the amount of the sterling transaction value Cash Fee: 2.99% of the cash or cash related payment, minimum £3	<a href="https://www.1stdirect.com/loans-and-cards/credit-cards/for-balance-transfer/credit-card-summary">https://www.1stdirect.com/loans-and-cards/credit-cards/for-balance-transfer/credit-card-summary</a>		See Foreign usage in summary box	
First Direct	YES				See Foreign usage in summary box	
		2.95% of the transaction value (in pounds). This fee applies to all transactions when TSB converts a foreign currency into pounds 3% of the transaction value (in pounds), with a minimum fee of £3. This fee applies to all cash withdrawals made abroad. If you withdraw cash in a foreign currency and TSB converts the foreign currency into pounds, then both the Cash Withdrawal fee and the Non-sterling transaction fee will apply.	<a href="https://www.tsb.co.uk/credit-cards/purchases/platinum-purchase-card/">https://www.tsb.co.uk/credit-cards/purchases/platinum-purchase-card/</a>	<a href="https://www.tsb.co.uk/credit-cards/purchases/platinum-purchase-card/">https://www.tsb.co.uk/credit-cards/purchases/platinum-purchase-card/</a>	Download PurchaseCard-NewSummaryBox (1) - see foreign usage	
TSB	YES	Foreign currency transaction fee: £2.65 (2.95%) Foreign currency purchase fee: This fee does not apply to Credit Cards Foreign currency cash fee: £4.40 (5%)	<a href="https://www.bankofscotland.co.uk/creditcards/help-guidance/for-interest-rates-and-fees.html">https://www.bankofscotland.co.uk/creditcards/help-guidance/for-interest-rates-and-fees.html</a>	<a href="https://www.bankofscotland.co.uk/creditcards/help-guidance/for-interest-rates-and-fees.html">https://www.bankofscotland.co.uk/creditcards/help-guidance/for-interest-rates-and-fees.html</a>		
Bank of Scotland	YES	Foreign exchange fee: 2.75% of the transaction Cash withdrawal fee: 3.99% handling fee, minimum fee £3 Cash Transaction fee: 3.99% handling fee (no minimum charge)	<a href="https://www.tescobank.com/assets/foundation-credit-card-summary-box/foundation-credit-card-summary-box.pdf">https://www.tescobank.com/assets/foundation-credit-card-summary-box/foundation-credit-card-summary-box.pdf</a>		see Compare credit & debit card usage costs	
Tesco Bank	YES				See foreign usage in summary box	
Post office			<a href="https://www.postoffice.co.uk/credit-cards/eligibility-checker/?source=PT&amp;K_campaign=PTC364331&amp;cid=Cash&amp;w_CDBHwfwAwldlydCvJP9_SwF5_BqdmfVJ4qCvWdCv1_HfHmvs3m725v1cJwGvYfRvCH1vQvUvBvW/">https://www.postoffice.co.uk/credit-cards/eligibility-checker/?source=PT&amp;K_campaign=PTC364331&amp;cid=Cash&amp;w_CDBHwfwAwldlydCvJP9_SwF5_BqdmfVJ4qCvWdCv1_HfHmvs3m725v1cJwGvYfRvCH1vQvUvBvW/</a>		Provided by Capital One - see Capital one	
ASDA	NA	NA	<a href="https://www.monney.asda.com/credit-cards/">https://www.monney.asda.com/credit-cards/</a>		no longer credit card provider	
Tandem	NA	NA	<a href="https://www.tandem.co.uk/credit-cards/">https://www.tandem.co.uk/credit-cards/</a>		no longer credit card provider	
		amount not detailed	<a href="https://www.mbsa.co.uk/understanding-credit/management/fees-and-charges-explained.html">https://www.mbsa.co.uk/understanding-credit/management/fees-and-charges-explained.html</a>		See Transfer and process fees: Cash advance fees, both at home and abroad, you might be charged when you make a withdrawal from a cash machine. Using your card abroad. You may be charged additional fees and interest for making non-sterling transactions, or buying non-sterling currency.	
MBNA	YES	Foreign exchange conversion charged 2.95% of the amount of the transaction Foreign purchase transaction fee: 2.99% of the sterling value of the transaction Foreign cash transaction fee: 2.99% of the sterling value of the transaction Cash transaction fee: 3% of the sterling value of a cash transaction or £3, whichever is the higher.	<a href="https://www.zopa.com/credit-card/">https://www.zopa.com/credit-card/</a>	<a href="https://www.zopa.com/credit-card/">https://www.zopa.com/credit-card/</a>	See Foreign usage (if available) section in summary box	
New Day - AQUA	YES	Foreign purchase transaction fee: 2.99% of the sterling value of the transaction Foreign cash transaction fee: 2.99% of the sterling value of the transaction Cash transaction fee: 3% of the sterling value of a cash transaction or £3, whichever is the higher.	<a href="https://www.vanquis.co.uk/credit-cards/credit-building-credit-cards/">https://www.vanquis.co.uk/credit-cards/credit-building-credit-cards/</a>	<a href="https://www.vanquis.co.uk/credit-cards/credit-building-credit-cards/">https://www.vanquis.co.uk/credit-cards/credit-building-credit-cards/</a>		
Vanquis	YES		<a href="https://www.vanquis.co.uk/credit-cards/credit-building-credit-cards/">https://www.vanquis.co.uk/credit-cards/credit-building-credit-cards/</a>			
ING / Creation	YES	Non-Sterling transaction fee charged	<a href="https://www.barricard.co.uk/content/dam/barricard/documents/personal/existing-customers/terms-and-conditions-barricard-card-2020.pdf">https://www.barricard.co.uk/content/dam/barricard/documents/personal/existing-customers/terms-and-conditions-barricard-card-2020.pdf</a>	<a href="https://www.barricard.co.uk/content/dam/barricard/documents/personal/existing-customers/terms-and-conditions-barricard-card-2020.pdf">https://www.barricard.co.uk/content/dam/barricard/documents/personal/existing-customers/terms-and-conditions-barricard-card-2020.pdf</a>	See charges (variable) See section: Making transactions in a foreign currency Non-sterling transactions will be converted to sterling at a reference exchange rate. For purchases this is made up of the payment scheme exchange rate and the non-sterling purchase fee. For cash transactions, the non-sterling purchase fee is not included.	
Barricard	YES	Using your Virgin Money Credit Card abroad, such as purchasing in a shop, or withdrawing cash will create a Non-Sterling transaction fee. This is a fee for converting the money into Pounds Sterling. This fee will now incur interest where there is no associated promotional period or once any promotional period ends.	<a href="https://uk.virginmoney.com/uk/sb/services/credit-card/messages/faq-en">https://uk.virginmoney.com/uk/sb/services/credit-card/messages/faq-en</a>	<a href="https://uk.virginmoney.com/uk/sb/assets/pdf/exam-uk-summary-box.pdf?docid=ukw">https://uk.virginmoney.com/uk/sb/assets/pdf/exam-uk-summary-box.pdf?docid=ukw</a>		
Virgin Money	YES		<a href="https://uk.virginmoney.com/uk/sb/services/credit-card/messages/faq-en">https://uk.virginmoney.com/uk/sb/services/credit-card/messages/faq-en</a>			
Virgin Atlantic		Non-sterling Transaction Fee 2.75% Cash Fee 2.0% (minimum £3)	<a href="https://www.capitalone.co.uk/creditcards/classic-mastercard-credit-card.pdf">https://www.capitalone.co.uk/creditcards/classic-mastercard-credit-card.pdf</a>		See summary box for details.	
Capital One	YES		<a href="https://www.zopa.com/credit-card/">https://www.zopa.com/credit-card/</a>	<a href="https://www.zopa.com/credit-card/">https://www.zopa.com/credit-card/</a>		
Zopa	NO					

**Claim 3**

**Zopa will only perform a soft search before you apply, thereby there is no detrimental effect to a consumers' credit file until they are happy to apply fully. Only upon full application will a hard search be performed on the consumers' file.**

**Evidence**

In order to offer a credit product to an applicant, Zopa undertakes a creditworthiness assessment. This assessment makes a decision based on both the affordability and credit risk aspects of an applicant. The outcome of this decision at quotation stage differs based on the product that is quoted for;

- For credit cards, a binary decision of approve or decline is made at quotation. As part of this, the APR to be charged is defined and offered as a guaranteed rate.
- For UPL, >85% of applicants receive a pre-approved decision at quotation with the remaining receiving a "95%" score. When looking at applications submitted to Zopa, >97% are from those that received a pre-approved decision.

Regardless of the product applied for, when an applicant progresses on to make a full application for credit, the information provided is verified. At this point, a hard search is performed on the applicant's credit file.

Four separate checks are performed at the application stage with the possibility of the applicant being declined if they are unable to verify;

- The income required to afford the lending in question (this will always be less than or equal to the income the applicant has stated at quotation).
  - That the identity of the applicant exists on official records.
- That the applicant is the legal owner of the identity for which the application is made (i.e. impersonation fraud is not occurring).
  - That the applicant is not present on an international sanctions list.

In the situation where an applicant provides evidence at the application stage that indicates they have a potential addiction/issue with gambling, they may be declined at the application stage, or moved to a manual underwriting check.

Zopa - ad claims verification

**Claim 4** **Zopa is rated Excellent on Trustpilot**

Evidence The Zopa Trustpilot score is publicly available to view at

<https://uk.trustpilot.com/review/zopa.com>

This trustpilot score was correct at 2022/ 03/09

