

## **Checking Your Credit History**

When lenders assess an applicant's credit worthiness, they use various agencies and registers such as - Experian, Equifax and Callcredit. They also check other registers including the Credit Bureaux in association with the National Hunter fraud prevention agency.

Some lenders use Experian or Equifax to gather information about an applicant's credit history but of course they have to pay for this information. These agencies and Callcredit are really professional registers for the lenders and other financial trade bodies and not for the public. Experian advertise on TV under their public image of CreditExpert and Callcredit which started in 2000 also has a similar arrangement under their company Noddle. Lenders use this agency because it is totally free. To check your credit history, go to - [www.noddle.co.uk](http://www.noddle.co.uk)

The Credit Bureaux is a consumer reporting agency that collects information from various sources and provides credit information on individuals for a variety of uses. It provides information on an individual's borrowing and bill-paying habits and is a useful tool in assessing a person's previous loan history to predict their future behaviour.

The National Hunter system enables lenders and other financial bodies to detect, investigate and record fraud at the point of application. This system is used by many of the world's leading organisations across a variety of sectors, including financial services, telecoms and insurance companies. It has received the Queens Award for Innovation.

It is therefore not just about getting a good credit score with your Experian file as there are so many other factors involved in assessing an applicant's credit worthiness and credit profile.

## **How to Improve your Credit Score**

- 1 - Make sure you are on the electoral roll as this is one of the key sources of information for credit agencies.
- 2 - Before applying for any credit (loans or mortgages) check your credit file at [www.noddle.co.uk](http://www.noddle.co.uk)
- 3 - Do not have too many credit cards (including store cards) to reduce potential lines of credit that may be available.
- 4 - Make sure you never miss any payments on credit cards or bills and keep within your overdraft limit.
- 5 - When applying for credit, make sure you use a landline as this gives a greater sense of stability.

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**As a mortgage is secured against your home, it could be repossessed if you do not keep up the mortgage repayments.**

**The Financial Conduct Authority does not regulate some forms of buy-to-let & commercial mortgages.**

**A lifetime mortgage is a loan secured on your property. To understand the features and risks of a lifetime mortgage, ask for a personalised illustration.**

**The Financial Conduct Authority does not regulate will writing.**