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Our Ref: **FOI5380**

Dear

Freedom of Information: Right to know request

Thank you for your request under the Freedom of Information Act 2000 (the Act), for the following information:

"In 2016 how many home credit loan agreements were recorded in Gabriel report PSD006, and how many of these were flagged as Rollover loans?"

Your request has now been considered and the relevant information is below:

	Number of home credit loan agreements reported
Total	318,135
Flagged as rollover agreements	4,724

Please note the following:

- Prior to 1 April 2014, firms which entered into home credit loan agreements needed to hold a consumer credit licence issued by the Office of Fair Trading. When the responsibility for the regulation of consumer credit transferred to the Financial Conduct Authority, any firms wishing to continue lending needed to register for interim permission. Firms which registered for interim permission were assigned a three month application period during which they had to apply for full authorisation. While operating under an interim permission firms were not required to submit product sales data in relation to their credit-related regulated activities.
- Once fully authorised, a firm which was operating under interim permission is only required to submit product sales data for credit agreements entered into after they became fully authorised.
- The largest firms which enter into home credit agreements were not fully authorised in 2016. Many of the medium and small sized firms which enter into home credit agreements were not fully authorised until after 1 January 2016.

- The data provided is a true reflection of the product sales data which was submitted, but it does not reflect the whole of the home credit sector. We estimate that less than 10% of home credit lending in 2016 is represented by the data.

Yours sincerely

Information Disclosure Team