



## **RESTART REFUGEE SUPPORT (RRS) LOAN REPAYMENT POLICY**

Restart loans are fee and interest-free and are designed to help clients with their economic integration, not burden them. To achieve better outcomes for our clients we have assumed all costs and risks and have hence developed a repayment policy which is flexible and client-led.

The 'grace period' of the Restart loan can be between 3 and 24 months, and will be determined by the industry within which a client operates, the purpose of the loan and the borrowers' economic circumstances. An offer will be made to the client, once the application is approved, with a suggested 'grace period', leaving the client with the ultimate decision as to whether to go ahead with the proposed terms. The offer will leave to the client to choose a suitable repayment interval.

Repayment amount and term are contingent on affordability at the time when repayments are due. It is determined on the basis of self-assessment reports submitted by the borrower during the grace period. A repayment plan detailing the payment amount and term are put in place based on the mutual agreement of beneficiary and benefactor.

Repayments can be made by means of bank transfer or standing order to the bank account detailed in the loan agreement.

A regular report (backed by documentation) is submitted by the borrower on an agreed basis. Reporting is part of the loan agreement and failure to submit is therefore a breach of contract.

Failure to make a repayment once repayment plan is agreed is also a breach of contract, however unforeseen circumstances as explained in advance will be looked upon compassionately.