

Why sharing rent payment information will benefit you



Severnside are partners in an initiative called the 'Rental Exchange' which helps tenants build a positive credit rating and secure affordable credit

What is the Rental Exchange?

The rental exchange is a secure database which holds tenants rental payment information. This information then allows tenants with little or no credit history to build a credit score. You can find out more about the Rental Exchange by visiting www.experian.co.uk/rental-exchange

What is a credit score/rating?

Your credit rating is used by lenders to help them decide whether to lend you money, how much you can borrow and often how much interest they will charge you.

Having a positive credit history helps demonstrate to providers of goods and services that you can be trusted to pay back what you borrow. It also affects how much you may pay for your utilities by defining which tariff or option is available to you.

Unfairly some social housing tenants struggle to get safe, affordable credit due to their lack of credit history.

What are Severnside doing?

In order to help our tenants, and encourage safe and responsible credit, we are working with the Big Issue Invest and Experian, the UK's largest credit rating company, to support the Rental Exchange.

If you agree to take part in the scheme, we will share details of your rent payments with Experian on a monthly basis.

It will mean that tenants who pay their rent regularly and on time can build a good credit history, which will grow. This can make it easier for tenants to open or change bank accounts, shop online, obtain better mobile phone and gas and electrical tariffs or obtain cheaper credit.

The data sharing will also create an online proof of identity helping to prove you are who you say you are, and that you live where you say you live.

Taking part

All new tenants are given the opportunity to opt in to this service when they sign for their tenancy.

Please note that you can opt in or out at any point by calling our customer services team on **0300 300 0059** or emailing enquiries@severnsidehousing.co.uk

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