Fair Dealing Policy

Date: 16/03/2020 Version: 2.0

1. Under the Financial Markets Conduct Act 2013 and regulations made under it, we (Squirrel) are required to have in place a fair dealing policy with respect to the Platform. The fair dealing policy must provide mechanisms for excluding a Borrower from using the Platform if we have information that gives us reason to believe that the Borrower has engaged in conduct or made representations that are prohibited by the FMCA and the regulations made under it. This document is our fair dealing policy.

2. Unless the context otherwise requires, the general provisions and definitions set out under the heading "General" (here) in the Platform and Website Terms and Conditions (Terms) apply in this policy.

3. We have processes and procedures in place set out in the Terms which must be met before a Borrower can become a member of the Platform and apply to enter into a Loan through the Platform. These processes and procedures include verification of the Borrower's identity and personal information provided in relation to an application and undertaking credit checks in relation to the Borrower. For further detail, please see the Terms.

4. Borrowers are not permitted to include marketing materials or pitch documentation on the Platform in relation to Loans. The only information provided by Borrowers in relation to a Loan that is made available to Investors is information regarding the value of the Loan and when the Loan is required.

5. Where we have information that gives us reason to believe that a Borrower has, in relation to the Platform:

   a. engaged in conduct that is misleading or deceptive or likely to mislead or deceive; or

   b. made a false or misleading representation in contravention of section 22 of the FMCA; or

   c. made an unsubstantiated representation in contravention of section 23 of the FMCA,

   we may at any time and at our discretion:

   a. suspend or cancel the Borrower's membership to the Platform; or

   b. prohibit the Borrower from using any aspect of the Platform; or

   c. limit, in any respect, the Borrower's use of the Platform.

6. We have a compliance officer and a credit and risk manager who are responsible for oversight of the Platform and monitoring the use of the Platform by Borrowers. They are also responsible for ensuring that all information required from Borrowers has been adequately provided and for checking the accuracy of the information. Some of our processes are automated and do not require manual implementation, such as our identity verification processes.