

LocalTapiola Finance Notice of Pledge of Hire Purchase Contract - Q&A

Q: I received a letter about the Pledging of my Hire Purchase. What does this mean?

A: The Pledging is a part of the overall securitisation transaction. In this phase LT Autohallinto DAC has pledged your hire purchase contract as a security for finance received from investors. It is a legal requirement to inform you as a customer of the pledging, but you are not required to do anything due to this and it has no impact to you as a customer.

Q: Do I have to do something due to the Pledging?

A: No this does not require any action from you, the letter has been sent as information only

Q: Do I have to update my e-invoice authorisation with my bank due to the pledging?

A: No this does not require any action from you, the e-invoice authorisation will remain unaffected.

Q: What should I do if I wish to sell the car financed by the pledged Hire Purchase agreement?

A: You are not allowed to sell or transfer the vehicle to anyone without a separate written consent by LT Autohallinto DAC, until the hire purchase liabilities have been paid in full. In case you need such consent, you may request one from LocalTapiola Finance Ltd who will continue to provide your customer service on behalf of LT Autohallinto DAC. LocalTapiola Finance will also give you detailed instructions of the required process.

Q: Who are the finance parties, which are the beneficiaries of the pledge? Have my personal information been transferred to them?

A: The parties to the transaction are investors who have invested to the securitized notes of the Hire Purchase portfolio. These investors are for example international investment companies, banks and investment funds. Due to the pledging, no customer information has been shared with the investors.