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PRESS RELEASE

Your Credit Score helps 10 million check credit health

- **Free credit checking service - Your Credit Score - available in Lloyds Bank mobile app and online banking**
- **Over 600,000 customers improving their credit score every quarter**
- **Feature allows customers to monitor credit health and access practical help to build up a strong credit position**

Your Credit Score, Lloyds Bank's free credit checking service, now has 10 million registered customers.

The feature, available through the mobile banking app and online, allows customers to view their credit report and access personalised practical tips to improve or maintain their score.

As millions have taken action to get themselves set up with Your Credit Score, over 600,000* customers are improving their score every quarter, moving into a stronger financial position.

The credit information, provided by Transunion, updates every seven days. As well as giving an individual picture of financial health, it also can give customers an indication of how likely they are to be approved for products, such as a credit card or loan.

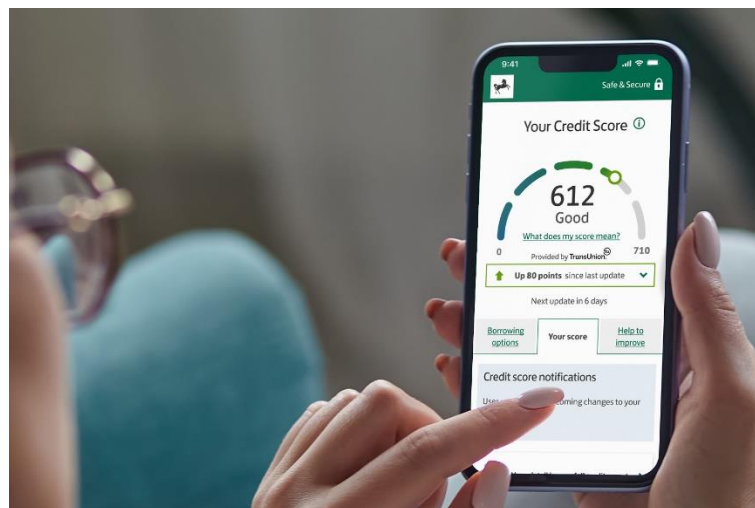
Further, customers can see how their score compares with the UK average, as well as the average for where they live.



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The service also gives customers access to view their full credit report and includes anything that has been updated recently, helping people to spot and take action where there might be something that doesn't look quite right, including potential fraudulent activity.

Sam Clark, Customer Affordability and Data Director, at Lloyds Bank said: *“Credit health shouldn't feel like a dark art, shrouded in mystery – it's an important element of money management and keeping an eye on it should be as easy as checking your account balance. That's why we launched our free service, Your Credit Score, which has now been visited over 10 million times. The service is ready and waiting in our mobile app for customers to use any time they like, where they can see what's changed, why the score might have gone up or down and personalised tips on how to improve the score. Access to personal credit information is critical to financial empowerment and, while it might feel a bit daunting if it's not something you've tracked before, our service is there to guide you through the steps needed to get to long-term financial health.”*



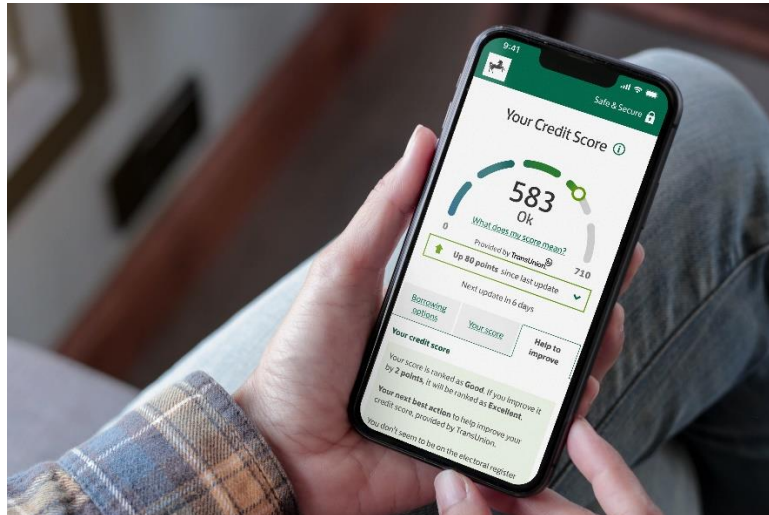
What is a credit score?

A credit score is a number based on a range of things including account history, how credit is utilised, if bills are paid on time, if customers are registered to vote, among others. The figure is then used by credit providers (such as banks), alongside other



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information, when a person applies for lending such as a credit card, personal loan or mortgage, to understand financial health and expected ability to repay.



How to improve credit health

There are simple steps people can take to improve their credit rating. The higher the score, the more likely a person is to get approved for lending, when it is needed.

- ✓ Register to vote and make sure the information on the electoral register is up to date.
- ✓ Make sure information held on a credit report is correct and raise a dispute if something doesn't look quite right.
- ✓ Avoid reaching credit limits or going over them.
- ✓ Don't miss making regularly scheduled payments - set up regular Direct Debits so that monthly payments are made automatically.
- ✓ Customers who are concerned about their money shouldn't hesitate to get in touch. The Lloyds Bank [Money Worries hub](#) offers help and guidance, as well as an [online tool](#) for those who prefer to manage things online, alongside details how to speak to specially trained colleagues.

Ends



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Notes to editors

Your Credit Score is available to Lloyds Bank, Halifax and Bank of Scotland customers who live in the UK, over 18 years of age and are registered for mobile or internet banking. The tool can be accessed via mobile app or desktop. Accessing the service generates a soft search only on customer's credit record. The credit score information is provided by TransUnion.

Scoring is banded as follows:

- Excellent: 628 – 710
- Good: 604 – 627
- Ok: 586 – 603
- Needs some work: 551 – 585
- Needs work: <= 550

Product Eligibility. The product eligibility within Your Credit Score tool is based on the information Lloyds Bank, Halifax and Bank of Scotland hold about customers. It is a guide rather than a guarantee you will be accepted.

*TransUnion analysis based on a comparison of registered users for Your Credit Score in March 2024 who logged in at least once between October and December 2023 and at least once between January and March 2024. Comparison of lowest TransUnion credit score rank between October and December 2023 and most recent TransUnion credit score rank between January and March 2024 for example 'OK' to 'Good'.

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