

Useful contacts

Disha Financial Counselling
www.dishafc.org

Ahmedabad:
Phone: (079) 65126711 / 12 / 13
1.30 pm to 7.30 pm (Tuesday to Saturday)

Chennai:
Phone: (044) 42116459, 42115465/7
1.00 pm to 7.00 pm (Monday to Friday)

Delhi:
Phone: (0120) 2425972 / 73
11.30 am to 5.30 pm (Tuesday to Saturday)

Hyderabad:
Phone: (040) 40038837 / 38 / 39
12.30 pm to 6.30 pm (Tuesday to Saturday)

Jaipur:
Phone: (0141) 5101756 / 8
11.30 am to 5.30 pm (Tuesday to Saturday)

Kanpur:
Phone: (0512) 3914556 / 7
11.00 am to 5.00 pm (Tuesday to Saturday)

Kolkata:
Phone: (033) 64602300 / 2299
1.00 am to 7.00 pm (Tuesday to Saturday)

Ludhiana:
Phone: (0161) 5084067
11.30 am to 5.30 pm (Tuesday to Saturday)

Mumbai:
Phone: (022) 65971815 / 16 / 17
1.30 am to 7.30 pm (Tuesday to Saturday)

Moneylife Foundation
www.mlfoundation.in
Telephone: +91-22-24441059-60
Email ID: mail@mlfoundation.in

Experian Credit Information Company of India
Consumer Support
http://www.experian.in
Email: consumer.support@in.experian.com

Phone: 022 - 66419000
Monday to Friday between 9:30am and 6:30pm

Address
P.O. Box.9096, Goregaon (East),
Mumbai - 400063.



Other leaflets

This leaflet comes from a series of advice guides to help you understand how credit reports are produced and used and when they affect your life. Other guides available in this series are listed below.

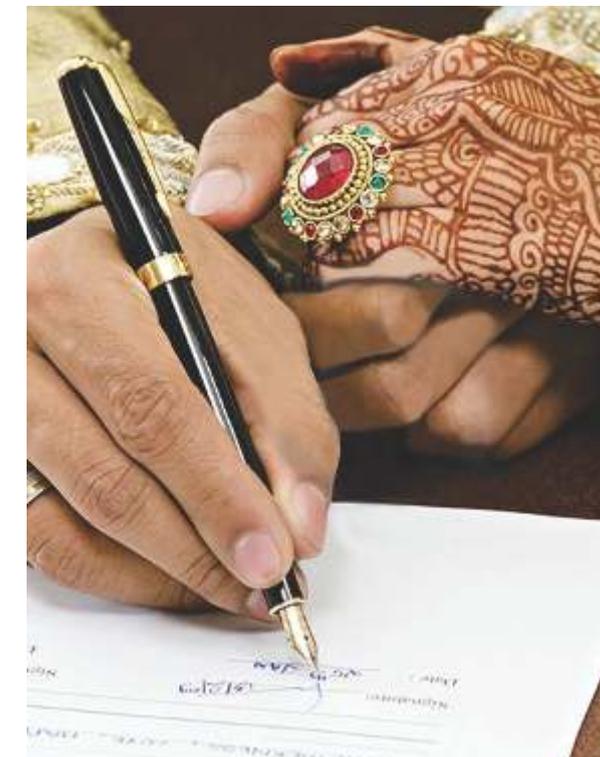
- Bereavement or serious illness - Credit Crossroads
- Denial of credit - Credit Crossroads
- Divorce and separation - Credit Crossroads
- Moving home - Credit Crossroads
- Redundancy and reduction in income - Credit Crossroads
- Students and young people - Credit Crossroads

To get free copies of all these guides,
visit www.experian.in

Information we hold about you may not be the same as any other credit information company

Getting Married

Credit Crossroads



*Financial Counselling provided by DISHA & Money life Foundation is a free and confidential service. The service is to provide assistance to consumers by analyzing their current financial situation and to counsel, advise and provide options to the Consumer to take appropriate financial / investment decisions. The consumers are requested to read all offer documents / literature and investment brochures carefully before investing and rely on any such advise / counselling at their own accord. ECICI under no circumstance shall be held responsible for any financial decisions and /or investments made by the consumer and disclaims any and all liability financial or otherwise suffered by the Consumer.

When you apply for credit, for example a credit card or a loan, you will probably give the lender permission to do a check with Experian or another credit information company. This check helps the lender know that you can afford to repay the money you want to borrow.

Experian does not decide who should get credit, but the information we provide may help the lender to decide.

We hope this guide will help you cope with credit if you are about to get married.

How it all works

When you apply for credit, lenders have to make sure that you are who you say you are and live where you say you live. They also want to make sure that you are likely to be able to keep up the repayments.

They will look at the information you give them when you apply (such as your job and income). They will also look at the information we hold about you, which we call your Credit Information Report. It is important you understand the information on your credit information report. Your credit information report must also be up to date because it helps lenders check:

- Your name and address;
- How you have managed credit in the recent past; and
- How you are managing credit at the moment.

If your credit information report shows that you repay credit on time, this will usually help you get credit. It may also help you get the best credit deals. Once you close a credit account (such as a credit card, a personal loan or a home loan), details of how you handled your payments stay on your report. Negative information such as a 'default' – a credit account you have broken the terms of – also stays on your report.

You can ask us to send you a copy of your credit information report. We will also send you a leaflet to help you understand the information and answer any questions you have. You can also get help and advice from our website.

To order a copy of your credit information report:

- visit www.experian.in
- call 022 6641 9000
- email us at consumer.support@in.experian.com; or
- write to:

Consumer Support Team
Experian Credit Information Company of India Private Ltd
P. O. Box 9096
Goregaon (East)
Mumbai – 400063.

You will need to send us the completed and signed Credit

Information Report Request Form with a signed and dated photocopy of one of the following:

- PAN card, or
- Passport, or
- Voters ID.

AND

any one of the following (no more than 3 months old and for your current address):

- electricity bill, or
- telephone bill, or
- latest bank statement, or
- lease/licence deed, or
- sale/purchase deed, or
- passport.

Your credit information report will cost Rs.138:

- use internet banking to make a National Electronic Fund Transfer (NEFT), or
- pay at any of the 65,000 branches of more than 89 banks with the NEFT facility, or
- pay by demand draft payable in Mumbai to 'Experian Credit Information Company of India Private Limited'. The demand draft should be valid for 3 months.
- check www.experian.in for any other different mode of payment

New beginnings

Getting married can be an exciting time. It can also be very expensive. The cost of the wedding, buying new furniture, kitchen appliances and decorating your new home may be high on your list of priorities. As a result, you may decide to use credit or loans to help you spread the cost. If you and your spouse decide to apply for a loan together or you are a guarantor to a loan, the complete account information including account number, current balance, date of last payment etc of such loan will appear on your credit information report.

When the lenders share information with us that you and your spouse have a joint loan, or you are a guarantor to a loan, the said account is flagged accordingly in the credit information report as joint, guarantor, individual etc.

When you and your spouse apply for a joint loan, lenders need all the required details and documents of both of you.

First steps

Many of us find talking about personal finances difficult. Income, spending habits, debts and savings can be difficult to discuss with your spouse, particularly if you have different attitudes to money. But it is important to talk about and agree how things will

work. But it is important to talk about and agree how things will work because money is the most common issue couples fall out about. Not only do you need to agree how the day-to-day household finances will work, but also what would happen if you split up or if one of you became sick or even died. Not very romantic is it?!

If you did split with your spouse, where would you live? What would happen to the money each of you had put into the home you shared? Thinking about what would happen to your money, your home and your belongings if you were no longer together isn't being pessimistic, it's just common sense.

Discussing past and present financial commitments with your spouse is a good way to start your new life together. You could start by ordering copies of your credit information reports and going through them together. Drawing up a household budget might be boring, but it means you will both know where you stand financially. You may split the bills equally, decide to pay into a joint account, or decide who pays for what. By working out how much you need to set aside for household expenses, you can then work out how much you will have spare for extras and savings.

Rights and responsibilities

You are only legally responsible for another person's debt if it is in your and their name or you agreed to be a 'guarantor' (someone who would pay a person's debts if they could not). If a debt is in two people's names, both people are responsible for the debt.

You and your spouse should also think about making a will.

Happily ever after

If you are moving home, remember that you must register to vote on the electoral roll (voters list) at your new address as soon as possible. You will also need to tell any organisations you have a credit agreement with that your contact details have changed. A copy of your credit information report will help you remember the organisations you currently deal with. For more help see our 'Moving Home' leaflet.