

DCP 470 – Independent Credit Assessments

Legal Text –

Amend schedule 1, clause 2.5 as follows:

2.5 Where the User does not have a Credit Rating from an Approved Credit Referencing Agency that is Ba3 / BB or above, CAF shall be determined as follows:

- a) where there is, at the time of such determination, an Independent Credit Assessment that was carried out within the preceding 12 months and the User has not requested that the Company use the User's Payment Record Factor, CAF shall be determined by reference to the Independent Credit Assessment provided pursuant to Paragraph 2.6 or procured pursuant to Paragraph 2.7 (and, in either case, in accordance with the table set out at Paragraph 2.10); ~~or~~
- b) where the User has requested that the Company use the User's Payment Record Factor or there is not, at the time of such determination, an Independent Credit Assessment that was carried out within the preceding 12 months, CAF shall equal the Payment Record Factor (which shall be determined in accordance with the provisions of Paragraphs 2.12 to 2.14); ~~or~~
- c) where the Company has used the User's Payment Record Factor for 60 months and the User has not provided an Independent Credit Assessment pursuant to Paragraph 2.6 or requested the Company procure an Independent Credit Assessment pursuant to Paragraph 2.7, the Company may at its sole discretion procure an Independent Credit Assessment and notify the User it has done so, and Paragraphs 2.8 to 2.10 shall apply.