

The complaint

Mr P complains that Savvy Loan Products Limited trading as Ticktockloans.com (“Savvy”) irresponsibly provided him with a loan.

What happened

In July 2024 Mr P was granted with a loan for £300. It was to be repaid over six months with a monthly repayment amount of £86.90.

Mr P complained about the loan in 2025. He said he believed it was severely irresponsible for Savvy to grant him the loan and feels they didn’t do enough checks. He said he was already in financial difficulty at the time and repaying the loan led to further financial difficulty for him. He said it’s impacted his mental health.

Savvy responded to the complaint in March 2025. They rejected his complaint – they said they’d verified his income at £2,850 and there were no affordability risk indicators in his credit report that would suggest to them it was unaffordable for him.

Despite feeling they’d lent responsibly, they reduced his outstanding balance to £25 and removed the loan information from the credit reference agency data.

Mr P remained unhappy with the response and wanted a full refund of all the interest. He referred his complaint to our Service.

An Investigator here looked into things. They felt the checks carried out were proportionate when considering the amount being lent, the repayment amount and length of the loan term. They said Mr P had enough disposable income to repay the debt and therefore a fair decision to lend was made.

Mr P didn’t agree – he responded to the opinion with copies of his bank statements to evidence he was gambling at the time the loan was provided.

Because an agreement couldn’t be reached, the complaint has been passed to me to decide.

What I’ve decided – and why

I’ve considered all the available evidence and arguments to decide what’s fair and reasonable in the circumstances of this complaint.

Having done so, I’m in agreement with the Investigator. I know this is likely to come as a disappointment to Mr P, but I’ll explain my reasoning in more detail below.

The rules and regulations in place at the time Savvy provided Mr P with the loan required them to carry out a reasonable and proportionate assessment of whether he could afford to repay what he owed in a sustainable manner. This is sometimes referred to as an ‘affordability assessment’ or ‘affordability check’.

The checks had to be 'borrower' focused. This means Savvy had to think about whether repaying the credit sustainably would cause difficulties or adverse consequences for Mr P. In other words, it wasn't enough for Savvy to consider the likelihood of them getting the funds back or whether Mr P's circumstances met their lending criteria – they had to consider if Mr P could sustainably repay the lending being provided to him.

Checks also had to be 'proportionate' to the specific circumstances of the lending. In general, what constitutes a proportionate affordability check will be dependent on a number of factors including – but not limited to – the particular circumstances of the consumer (e.g. their financial history, current situation and outlook, any indications of vulnerability or financial difficulty) and the amount/type/cost of credit they were seeking. I've kept all of this in mind when thinking about whether Savvy did what was needed before lending to Mr P.

Savvy did a combination of using the information declared to them from Mr P and carried out a full credit reference agency check to ascertain whether the loan was affordable for Mr P. Having done so, they found Mr P had an income of around £2,850 per month. He had no defaults in the past 12 months and all his external credit was well managed. Their calculations found that Mr P had sufficient disposable income to repay this loan for the next six months.

I believe the checks Savvy carried out were proportionate, and considering the amount being provided to Mr P, and the information they gathered in these checks, I don't think they acted unfairly when providing Mr P with the loan. I say this because it was for a modest amount of £300, and although there were some signs of financial difficulty in the past, everything in recent months had been much improved. It wouldn't be a significant cost for Mr P to repay this credit in a reasonable period of time based on his salary and existing credit commitments.

I appreciate that Mr P has submitted his statements to show his gambling at the time of application. But when considering lending complaints, there are no specific checks that lenders must complete before approving an application for credit. The rules set out by the regulator merely state that checks should take place and that they should be proportionate to the type and amount of credit being provided. But there is no obligation on lenders to ask to see bank statements, so Savvy didn't make an error when they didn't automatically ask to see Mr P's bank statements before approving the application.

Savvy have explained that when Mr P applied for credit, they reviewed his credit file. Having done so they were satisfied Mr P had enough disposable income to meet the monthly repayments. So, they didn't ask for additional information before approving his application as there was nothing in the initial checks they completed to indicate that was necessary. I understand Mr P was spending in a harmful way, but this wasn't evident yet on the credit file Savvy obtained at the point of application, so there was nothing to suggest the loan would be unaffordable for him.

I note Mr P's points regarding the difficult time he had – and I thank him for sharing. I understand the impact of his gambling, and this loan has contributed to this. But it would be unreasonable for me to conclude the business was solely responsible, and as a Service, we're not punitive. We consider the obligations a business had at the time, and what is expected of them. And having done so, I don't think they've acted unfairly.

In reaching my conclusions, I've also considered whether the lending relationship between Savvy and Mr P might have been unfair to Mr P under s140A of the Consumer Credit Act 1974 ("CCA"). However, for the reasons I've already explained, I'm satisfied that Savvy did not lend irresponsibly when providing Mr P with the loan. And I haven't seen anything to

suggest that s140A CCA would, given the facts of this complaint, lead to a different outcome here.

So while it'll likely come as a disappointment to Mr P, I won't be upholding his complaint against Savvy for the reasons explained above.

My final decision

It's my final decision that Savvy Loan Products Limited trading as Ticktockloans.com didn't treat Mr P unfairly when providing him with a loan.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr P to accept or reject my decision before 28 August 2025.

Meg Raymond
Ombudsman