

Dear Sir/Madam,

With reference to your letter dated 11th March 2008, our comments regarding some points on the Code of Practice are as follows:

PROVISION OF INFORMATION TO THE CONSUMER

3)

To state the high cost nature of a loan to customer/s is not a fair practise to request in a code as this would be the same as asking a proprietor of any business to disclose to a customer/s before purchasing an article where they can get it cheaper.

In our experience customer/s are aware that we are not the cheapest form of borrowing but we provide a very personalised service.

We presume when the survey was carried out regarding the number of customer/s not knowing the rate of interest they are paying. We would say that if the same survey was carried out with the customer/s of other types of companies where borrowing takes place that you would probaly get a similar response.

KNOWING THE CONSUMER

15)

We try to the best of our ability to endeavour that the accuracy of information provided by a customer/s is correct but in the majority of cases the information is taken verbally and noted in our files.

SUITABILITY

17)

Our company only provides personal loans and for us to write to a consumer setting out the reasons why this product is suitable to a consumer seems unnecessary as the customer/s has approached us requesting the service.

When a customer/s approach our company they want to obtain the loan yesterday and if we have to enter into a code of practise that involves letters going backwards and forwards the customer/s will be gone.

ARREARS AND GUARANTEES

34)

We do not agree with informing a customer/s of Mabs Services as stated. Our company has always tried our best to resolve when a customer/s gets into difficulties and it is not always in the best interests of the customer/s to let further arrears accumulate which they do while another party starts getting involved which takes time.

It is important to point out that a lot of time can pass with these procedures and then we can receive a letter from Mabs Services stating the customer/s no longer requires their services which leaves us in a lot worse situation than before.

Please note we think Mabs Services are required in certain circumstances but certainly not in every case when a customer/s defaults on a second payment as an account can run quite a number of months in arrears when a customer/s runs into difficulties but in the majority of cases it can be resolved by ourselves.

We would suggest when we have not succeeded to resolve an account and we are left with no alternative but to take legal action that the customer/s receives a letter at that stage to notify them of a local Mabs Services to hopefully avoid legal action.

Yours sincerely,

Malcolm D.Gresty.

National Carways (Ireland) Ltd.