

About us

Wonga is a leading short-term lender. We are based in London and provide credit to UK consumers via the internet and mobile. We launched our first website in October 2007 and offer flexible loans of £1 to £1,000, for between one and 31 days.

We have a consumer credit licence from the [Office of Fair Trading](#) (OFT) and are regulated by the Consumer Credit Act 2006. We are also a member of the [Finance and Leasing Association](#) (FLA) and abide by its [Lending Code](#).

Our mission

Our mission is to solve consumers' occasional, urgent and short-term cash flow problems with an equally short-term solution. We base our commitment to responsible lending on **transparency**, **flexibility** and extreme **selectivity** - believing it's possible to provide credit in a way that suits consumers, not lenders.

We feel that for too long traditional lenders have been devising and marketing products with low headline rates, whilst generating most of their revenue by keeping consumers in long-term debt, or through charges hidden in the small print. Such is the lack of transparency that many financial products, including free bank accounts, would not be commercially viable without a significant portion of customers making mistakes, misunderstanding terms or using them irresponsibly.

We are taking a fresh approach to short-term credit and this is a relatively new market in the UK. Not everyone operating in this space is doing so scrupulously, so here we spell out exactly what consumers can expect when using our service. These principles are in addition to our strict adherence to UK law, regulatory requirements and the FLA's [Lending Code](#).

Our operating principles

1) FLEXIBLE

- You will never be sold, encouraged or forced to borrow more credit than required
- We will let you control exactly how much you want to borrow, down to the last pound, and then determine the cost by deciding how many days you need it for (within defined parameters)
- If you haven't used Wonga before, we won't let you apply for more than £400
- We will determine your immediate and future credit limit based on in-depth credit and status checks, including how responsibly you have used our service in the past
- We deliver on our promises and describe our service honestly and accurately at all times - we will never make any misleading claims or hard-sell you credit

