

3. On the sponsored link you have presented a P2P agreement as a 'savings' vehicle. However, it is an investment with a very different risk profile to a savings vehicle. On the sponsored link there are various descriptions of the peer-to-peer (loan-based) crowdfunding activity as 'saving', 'savings', and 'peer to peer savings'. However, this is not a type of 'savings' account where capital is not at risk, such as a type of deposit account, but instead an investment which puts the consumer's capital at risk. Therefore, we consider that it is misleading to describe crowdfunding as involving 'saving' or 'savings'.
4. We consider that the use of the trading name 'saving stream' is misleading for the reasons set out above. On your website you have referred to 'saving stream' on a number of occasions. You have said 'Saving Stream is a peer to peer investment platform', which in itself is contradictory and unclear for consumers to be told that it is for saving yet also investment.
5. There are various references to peer to peer crowdfunding as 'secure', 'secured' and 'safe' in the sponsored link and in your website. We do not consider that it is a fair description of loan-based crowdfunding to describe it as secure or safe, when in fact you make the contradictory point that the capital is at risk (for example, if borrowers do not repay loans).
6. We note that your website states '*We're safe and secure*' and then states, '*...we maintain a large Provision Fund so we can return your investment if the borrower defaults*'. The description provides the consumer with the impression that the capital they are investing is 'safe' and the risk is low, like a deposit, but this is not the case for crowdfunding. In fact, the investment is not 'safe and secure', and you go on to state that '*your capital is at risk and interest payments are not guaranteed if a borrower defaults....It is important to note that in the event of a default in excess of the Provision Fund balance it may not be possible to cover all claims from Saving Stream investors.*' If the consumer could lose some or all of the investment then, in our view, the investment should not be described as 'safe' or 'secure'.