



Helping you get **back on track**

As an FSCS customer you know that if the financial firm you've used has gone out of business and can't pay your claim, we can step in to pay compensation. We work as fast as we can, but many claims are complex and often we're relying on other firms to send us the information we need. So we'd like to thank you for your patience while we investigated your claim.

Now that you have your compensation, it's important to get the money working as soon as possible – if we paid you by cheque, it's only valid for six months. **Although we can't offer financial advice, there are some things you might want to think about when it comes to making decisions about your money.**



Looking after your money

Your compensation should help to put you in the position you were in before your firm failed. So you may want to think carefully about how to re-invest your money. Free and backed by the government, [MoneyHelper](#) can book you a [Pension Wise](#) appointment. To qualify, you need to be aged 50 or over, and have a UK-based defined contribution pension – not a final salary or career average pension. You'll get your pension options and next steps explained, and how each option is taxed.

If you've lost track of a workplace pension, the [Pension Tracker](#) from Pensions Advice UK can help. Its service is free if you've got more than £30,000 already in a pension. Alternatively, if you've got some basic information about your previous pensions, the government's [Find pension contact details](#) may help.

Once you've found any lost pensions, merging them can make it easier to manage, and reduce your administration costs. MoneyHelper also provide guidance on [Bringing your pension pots together](#).

Finally, be wary of fraud.

When you're re-investing your money it's important to protect yourself from scams and fraud. Find out how to stay safe on the [FCA's ScamSmart](#) website. Enter 'scams' into the search box on [our site](#) to see the most common, or listen to our [scams podcast](#).



Other products protected by FSCS

FSCS also protects any money, up to £85,000, that you might have in a [bank or building society](#) or a [credit union](#) current or savings account (often called deposit accounts).

We also cover [debt management](#), [funeral plans](#), [insurance](#), [mortgage advice and mis-selling of mortgage endowment policies](#), [payment protection insurance](#), [pensions and investments](#). In all these cases, the firm must no longer be trading, and be FCA-authorized, and you'll need to have a [claim with us that's valid](#).

Claiming for free through FSCS

You don't need a solicitor, claims management company or legal representative to claim through us. We try to make claiming as straightforward as possible, and if you claim directly with us and your claim is covered by our protection, you'll keep 100% of any compensation you receive.



Check the firm you're dealing with is FCA authorised

Remember, you can only be protected by FSCS if the firm you're dealing with is authorised, and the financial product is authorised. The firm must be carrying out a regulated activity and your claim must be covered by our rules.

To check if the firm is authorised, you'll need to visit the [FCA's register](#). The Financial Conduct Authority is the financial industry's watchdog, so if they haven't authorised your financial firm to provide the service you're interested in, you're not protected.

To find out if the product you're interested in is something we can cover, visit our protection checkers for [investments](#) and [pensions](#). There are huge variety of investment options and ways to structure them, so we can't always give a definitive answer.

To be certain, ask your provider if the product is FSCS protected.

Some questions you may want to ask include

- > Is this product covered by FSCS?
- > How much of my money is protected?
- > What would happen to my money if something happened to your business?

And if you're thinking of setting up a pension or moving to a new provider, consider asking

- > Other than FSCS, are there any other protections covering this pension?
- > Am I still protected if I buy an annuity?
- > What if I buy other products with my pension pot?
- > If I transfer money across from an existing pension, will that also be protected?



Further help

If you want to raise a complaint against a financial organisation that is still trading, the [Financial Ombudsman Service](#) may be able to help.

[Citizens Advice](#) will offer free, impartial advice online, on the phone and in person.