



24 November 2016

MEDIA INFORMATION

Consumers could be in line for compensation after FSCS declares 16 firms in default

Consumers could get back money they have lost as a result of their dealings with any of the 16 failed financial firms (listed below) The Financial Services Compensation Scheme (FSCS) has recently declared in default.

FSCS is the UK's statutory compensation scheme for protecting customers of regulated financial services firms. A declaration of default means FSCS is satisfied a firm is unable to pay claims for compensation made against it. This paves the way for customers of that firm to make a claim for compensation.

Mark Oakes, Head of Communications at FSCS said: "FSCS protects consumers around the UK when authorised financial services firms go bust. It protects your deposits, investments, home finance and insurance, and it's free for consumers to use. Our message to anyone who believes they may be owed money as a result of their dealings with any of these firms is please get in touch as we may be able to help you."

Since its inception, FSCS has helped over 4.5m people, paying out more than £26bn in compensation.

If you wish to make a claim with FSCS, contact their Customer Services Team on 0800 678 1100 or 020 7741 4100. You can also email them at enquiries@fscs.org.uk.

For the latest FSCS news and information visit www.fscs.org.uk or follow [@FSCS News](https://twitter.com/FSCS_News).

Declarations by FSCS

From 1st October to 31st October 2016

LONDON

Investments

Beta 2 Limited, THE BROADGATE TOWER, FLOOR 12, 20 PRIMROSE STREET, LONDON EC2A 2EW

MIDLANDS

General Insurance

Erdington Motors Company Limited (formerly www.Guaranteed-Car-Finance.co.uk),
637 KINGSBURY ROAD, ERDINGTON, BIRMINGHAM, WEST MIDLANDS B24 9PP

Hayburn Rock Associates Limited, UNIT 2 ST. JAMES COURT BRIDGNORTH ROAD,
WOLLASTON, STOURBRIDGE, WEST MIDLANDS DY8 3QG

NORTH WEST

Investments

HBS (Financial Planning) Limited, UNIT 4 THE PAVILLIONS, AVROE CRESCENT,
BLACKPOOL, LANCASHIRE FY4 2DP

General Insurance

Moneycall Limited, 6th FLOOR, KINGSGATE HOUSE, WELLINGTON ROAD NORTH,
STOCKPORT, CHESHIRE SK4 1LW

Life and Pensions

WJA Financial Services Limited, THE EXCHANGE, LONSDALE STREET, CARLISLE,
CUMBRIA CA1 1BZ

NORTH EAST

Investments

Key Financial Services, 25 LYNDHURT GROVE, LOW FELL, GATESHEAD, TYNE AND
WEAR NE9 6AX

SOUTH WEST

General Insurance

CSM Weston Limited T A Uphill Motor Company, UPHILL VAUXHALL, 74
WINTERSTOKE ROAD, WESTON-SUPER-MARE, AVON BS23 3YG

Option 1 Mortgages Limited, PO BOX 335A, SHEFFIELD, SOUTH YORKSHIRE S8 9WT

Rosbank Insurance Services Limited (formerly Paymentsshield Introducers limited), ST
JAMES HOUSE, ST JAMES SQUARE, CHELTENHAM, GLOUCESTERSHIRE GL50 3WD

Investments

Mr Marco Pietropoli, 67 FEBSHURST GARDENS, LONG ASHTON, BRISTOL, AVON BS41 9AX

The Oakdene Practice, REDLAND HOUSE, 157 REDLAND ROAD, REDLAND, BRISTOL, SOMERSET BS6 6YE

Home Finance

Stuart Black Limited, SUITE 55, BAILDON MILLS, NORTHGATE, BAILDON, SHIPLEY, WEST YORKSHIRE BD17 6JX

SOUTH EAST

Life and Pensions

London & Shires Insurance Service, INVESTMENT HOUSE, 19 GOSBROOK ROAD, CAVERSHAM, READING, BERSKSHIRE RG4 8BT

WALES

General Insurance

Paul Davies, 2 PARK TERRACE, TRELEWIS, MID GLAMORGAN CF46 6BT

SCOTLAND

General Insurance

Moneywise Financial Advisors Limited, 3 EAST CHURCH STREET, BUCKIE AB56 1EX

Notes to editors:

1. About FSCS

FSCS is the UK's statutory compensation scheme for customers of authorised financial services firms. It was set up by Government in 2001 and is funded by the financial services industry. FSCS protects investment business, deposits, home finance (mortgage) advice, general insurance and insurance broking. FSCS can pay for financial loss if a firm is unable, or likely to be unable, to pay claims against it. The following limits apply: up to £50,000 in compensation per person per firm for investments and home finance (for claims against firms declared in default from 1 January 2010), for general insurance advice and arranging claims 90% of the claim is protected with no upper limit. Compulsory insurance is 100% (for business conducted on or after 14 January 2005). For more details visit our [Insurance Limits](#) page.

FSCS is an independent body, set up under the Financial Services and Markets Act 2000 (FSMA), and does not charge individual consumers for using its services.

2. Declaring a firm in default

Before FSCS can pay compensation it must be satisfied that a firm does not have sufficient assets to meet claims. It describes this as being 'in default'. The Scheme will declare a firm in default if:

- it has received at least one claim; and
- it is satisfied that the firm is unable (or likely to be unable) to pay claims against it.

FSCS is required to do this before it can pay compensation to eligible claimants.

Declaring a firm in default allows consumers who believe they may have lost money as a result of their dealings with that firm to apply to the Scheme.

3. Authorised firms

Dealing with a Financial Conduct Authority (FCA) or Prudential Regulation Authority (PRA) authorised firms gives consumers access to the Financial Ombudsman Service (FOS) and FSCS. Consumers can check that the firm they are dealing with is authorised by using the FCA's Financial Services Register found here:

<http://www.fca.org.uk/firms/systems-reporting/register>

4. Broadcast media

An ISDN line is available if you are interested in arranging a radio interview with FSCS' CEO. Please get in touch with our public relations team publicrelations@fscs.org.uk to arrange a suitable time and date.