

FSCS awards strategic sole partner contract to Capita

Following a competitive procurement process, FSCS can confirm that it has awarded its strategic sole partner contract to Capita for the provision of a claims handling service. This contract, which will begin in July 2018, will consolidate all of FSCS's claims handling and customer services for the next four and three-quarter years, with an option to extend for up to an additional two years.

FSCS has moved to a sole partner to consolidate its claims handling processes to provide a more joined up experience for its customers. This also creates opportunities for the Scheme to improve the customer experience through digital development which will in turn increase value for money for its stakeholders.

Jimmy Barber, FSCS's Chief Operating Officer said: "Our decision to consolidate our claims handling services in the new partnership will help ensure that customers are provided with an outstanding experience when making a claim. It underpins our work to transform the customer experience, through investment in technology and digital development, and adds improved resilience through scale."

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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).

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. 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.