



22 August 2018

MEDIA INFORMATION

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

Consumers could get back money they have lost as a result of their dealings with any of the nine failed financial firms (listed below) the Financial Services Compensation Scheme (FSCS) declared in default during July 2018.

FSCS is the UK's statutory compensation scheme that protects 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.

Alex Kuczynski, Chief Corporate Affairs Officer at FSCS, said: "FSCS steps in to protect consumers around the UK when authorised financial services firms go bust. This vital service, which is free to consumers, protects your deposits, investments, home finance and insurance. We want anyone who believes they may be owed money as a result of their dealings with any of these firms to get in touch as we may be able to help you."

Since it began in 2001, FSCS has helped more than 4.5m people, paying out more than £26bn in compensation.

If you wish to make a claim with FSCS against any of these firms, you may be able to do so using FSCS's [online](#) claims service. Or you can contact the Scheme's Customer Services Team on 0800 678 1100 or 020 7741 4100, or by email 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)

Media enquiries

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Declarations by FSCS

from 1st to 31st July 2018

Greater London

- **Ignition Select Limited**, c/o Begbies Traynor London LLP, 31st Floor, 40 Bank Street, Canary Wharf, London, E14 5NR
- **Talk Financial Solutions Limited**, Gable House, 239 Regents Park Road, London, N3 1LF
- **The Mortgage Consultants Limited**, 405A Footscray Road, London, SE9 3UL

South East

- **Accuro Finance Limited**, 1-3 Tonbridge Road, Barming, Maidstone, Kent, ME16 9HB
- **Vans R Us (Southern) Limited T/A Complete Commercial**, 121 Redbridge Road, Southampton, Hants., SO15 0ND

West Midlands

- **Ashfield Financial Planning (UK) Limited**, c/o Butcher Woods, St. Pauls Terrace, 79 Caroline Street, Birmingham, West Midlands, B3 1UP

North West

- **Box Insurance Services and Newton General Insurance Services**, 16 Preston Old Road, Freckleton, Preston, Lancs., PR4 1PD
- **Care Asset Management Limited**, 6th Floor, Orbit House, Albert Street, Eccles, Manchester, Lancs., M30 0BL
- **R W Harris Limited t/a Roger Harris and Company/Greystone Wealth Management**, Foundation House, Scott Drive, Altrincham, Cheshire, WA15 8AB

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 deposits, investment business, home finance (mortgage) advice, general insurance, insurance broking and debt management. 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:

- Deposits: £85,000 per person per authorised deposit-taker (for claims against firms declared in default from 30 Jan. 2017). For more details visit our [Deposit Limits](#) page.
- Investments and home finance: £50,000 per person per firm (for claims against firms declared in default from 1 Jan. 2010). For more details visit our [Investment Limits](#) and [Home Finance Limits](#) pages.
- 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 Jan. 2005). For more details visit our [Insurance Limits](#) page.
- Debt management: £50,000 per person per firm (for claims against firms declared in default from 1 April 2018). For more details visit our [Debt Management](#) 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 firm 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's CEO. Please get in touch with our public relations team publicrelations@fscs.org.uk to arrange a suitable time and date.