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MEDIA INFORMATION

FSCS default declarations open the way for consumers to claim compensation

Consumers can claim compensation of up to £48,000 if they have lost money as a result of their dealings with any one of 18 firms that the Financial Services Compensation Scheme (FSCS) has recently declared in default. FSCS is the UK's statutory fund of last resort for customers of regulated financial services firms. The service is free to consumers.

Declaring a firm in default is the final part of a process whereby a regulated firm (such as a financial adviser) has been found by FSCS to be unable to pay claims, and this means that customers who have lost money as a result of dealings with one of these firms can make a claim for compensation to FSCS.

"Our role is to help consumers who have nowhere else to turn," says Loretta Minghella, Chief Executive. "It is important that consumers know we exist, and that we may be able to help if they believe they have lost money."

A list of the 18 investment firms is attached. Full address details are available from FSCS' website at www.fscs.org.uk.

FSCS covers:

- investments,
- deposits,
- insurance,
- mortgage advice and arranging (from 31 October 2004), and
- advice about general insurance and the arranging of policies (from 14 January 2005).

See Notes to Editors for more information about FSCS.

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Notes to Editors:

1. About FSCS

The Financial Services Compensation Scheme (FSCS) is the UK's statutory fund of last resort for customers of authorised financial services firms. This means that FSCS can pay compensation if a firm is unable, or likely to be unable, to pay claims against it. FSCS is an independent body, set up under the Financial Services and Markets Act 2000 (FSMA). Our service is free to consumers.

2. Declaring a firm in default

On receiving a potential claim against a firm, FSCS will start an investigation into that firm's solvency. The Scheme will declare a firm in default if:

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

We are required to do this before we 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 us for compensation.

3. Authorised firms

The UK's financial regulator is the Financial Services Authority (FSA). Firms need permission from the FSA to carry out a regulated activity, which covers activities such as accepting deposits, insurance business and investments. Regulation provides access to the Financial Ombudsman Scheme and FSCS.

Consumers can check that the firm they are dealing with is authorised by contacting the FSA's Consumer Helpline on 0845 606 1234.

4. Fund of last resort

As a fund of last resort, FSCS can only pay compensation to consumers who have lost money, and where a firm is unable to meet their claim.

Default Declarations by FSCS

11 October 2005

East

Parker & Company Limited, Colchester CO1 2NP

Peter Ellwood, formerly trading as **Ellwood & Company**, Cambridge CB2 5LZ

Midlands

Imperial Alliance Limited, Leicester LE1 7JA

Reorganised Company Limited (In Liquidation), formerly J F Mould & Company Limited and previously John F Mould & Company (Financial Services) Limited, Leicester LE1 5SP

North

Kendall White Millar Limited, Darlington DL3 7BJ

Scotland

Thomas Docherty & Shirley McKenna, formerly trading as Hamilton Property Centre, Hamilton ML3 6DY

Wylie & Bisset Financial Services Limited, formerly Professional Partners Limited, Glasgow G1 3NA

South East (including London)

Alfred Lloyd Financial Services Limited, formerly Staines Insurance (Financial Services) Limited, Ashford TW15 1AB

Amir (Ezra) Limited, formerly Amir (Insurance Brokers) Limited, London NW11 8PR

Mr Barry Grainger, formerly trading as Barry Grainger & Company (Life & Pensions), Tunbridge Wells TN4 9TT

Beaver Insurance Services Limited, Gillingham ME7 5AE

Macartney and Dowie Financial Services Limited, Romford RM7 7HL

Stretton Life & Pensions Limited, Central Milton Keynes MK9 2JH

South West

S M Wood & T L Wood, formerly trading as **S M W Financial Services**, Plymouth PL4 0RF

Wales

Barrington Financial Services Limited, Cardiff CF5 2BG

John Wavell Lewis, formerly trading as **Swift Assurance Services**, and latterly trading as **Swift Assurance Services & Associates**, Wrexham LL12 0HE

Yorkshire and Humberside

Independent Financial Services (Yorkshire) Limited, Bradford BD11 1AA

Ward Evans (Financial Services) Limited (Administrator Appointed), Leeds LS1 5AA