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## **Financial Services Compensation Scheme launches guide for investors**

The Financial Services Compensation Scheme (FSCS) has produced a guide to help investors. The guide, called 'Do's and Don'ts for Investors', provides general advice on what investors should or should not do when dealing with investment firms such as independent financial advisers.

Suzanne McCarthy, Chief Executive of FSCS said, "The vast majority of people operating in the financial services industry are skilled, honest and working hard on behalf of consumers. However, sticking to these simple guidelines will help to make sure consumers get a good deal, and should help prevent cases coming to us".

Consumers can download the guide from FSCS' website at [www.fscs.org.uk](http://www.fscs.org.uk), and printed copies are available from FSCS' helpline on 020 7892 7300. The production of the guide coincides with FSCS declaring another thirteen investment firms in default.

FSCS is the one-stop scheme covering investments, deposits and insurance, and provides a 'safety net' for consumers who have claims against regulated firms that are unable to pay them.

The declaration of default is the final part of a process whereby a regulated firm (for example, an independent financial adviser) has been deemed unable to pay claims for compensation because it has insufficient assets, for example, because it has ceased trading or gone into liquidation.

Declaring a firm in default opens the way for anyone who has lost money, as a result of dealings with such a firm, to make a claim for compensation. The limit for investment compensation is £48,000. Consumers who believe they may have a claim, should contact FSCS' Helpline.

A list of the thirteen investment firms is attached, and a list containing the full address of each of the firms is available from FSCS' website.

Eight compensation schemes were replaced by FSCS from midnight on 30th November 2001, when the Financial Services and Markets Act came into force, including the Investors Compensation Scheme (ICS), Deposit Protection Scheme, and Policyholders Protection Scheme.

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**Helpline:** 020 7892 7300

**Website:** [www.fscs.org.uk](http://www.fscs.org.uk)

## **FSCS DEFAULT DECLARATIONS**

### London

**Archer Murray Limited**, London

**Archibald Campbell trading as Campbell Cade & Company**, London

**France Medcalf Limited**, London

### Midlands

**PYM & Company Limited**, Spaldings

**Robin Huckle & Co Limited**, Birmingham

**Stephen Hollis, Michael Carter and Adrian Widdett (formerly trading as A M A Financial Group)**, Stafford

### North England

**John O'Connor and Michael O'Connor (formerly trading as Bede Insurance Services)**, Tyne & Ware

**K Brown & Co (Newcastle) Limited (In Liquidation)**, Newcastle-Upon-Tyne

**Makerfield Insurance Brokers Limited**, Wigan

### South East England

**Ellis Blaker and Company Limited (In Liquidation)**, Surrey

**TT Independent Financial Advisers Limited (formerly T T International Brokers Limited)**, Petworth

**Vulcan Insurance Brokers (Life Pensions & Investments) Limited**, Kent

### West England

**Sucking Waddington and Partners Limited (In Liquidation)**, Alcester