



FOR IMMEDIATE RELEASE: 30 October. 2002

More consumers now able to claim compensation

The Financial Services Compensation Scheme (FSCS) is asking consumers who may have lost money as a result of their dealings with any one of 20 firms the Scheme has recently declared in default, to claim compensation.

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 the Scheme's Helpline on 020 7892 7300.

The FSCS is the one-stop compensation scheme covering investments, deposits and insurance. It 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) is deemed unable to pay claims for compensation against it. This is usually because it has insufficient assets, for example, because it has ceased trading or has gone into liquidation.

A list of the 20 investment firms is attached, and a list containing the full address of each of the firms is available from FSCS' website at www.fscs.org.uk. Consumers can also use the default database on the website to check to see if a firm they have dealt with previously has already been declared in default.

Eight compensation schemes were replaced by the FSCS from midnight on 30th November 2001, when the Financial Services and Markets Act came into force. They were the Investors Compensation Scheme, Deposit Protection Scheme, Building Societies Investor Protection Scheme, the Friendly Societies Protection Scheme, Policyholders Protection Scheme, the PIA Indemnity Scheme, the Section 43 Scheme, and the ABI voluntary arrangement for widows, widowers and dependents of deceased persons (under the pension review).

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Default Declarations by FSCS

North England

David Lawson, Doncaster

Pearce Gallagher Insurance & Financial Services Limited, Liverpool

South England (including London)

Anthony Bright, formerly trading as **Amenity Financial Services**, Barnet

Clark Conway Insurance Brokers Limited, formerly **Dutton & Clark Limited**,
Exeter

David Samuels and Deanna Samuels, formerly trading as **Future Needs
Planning**, Dorking

Francis Binding, formerly trading as **Binding Morgan Phillips**, Taunton

Gerald Earle, formerly trading as **Gerald Earle Esq**, Ferndown

John Alexander Fotherby Esq, Eastbourne

Michael David, formerly trading as **David & Sons**, Gillingham

Petherelle Limited (in Liquidation), Brighton

St Olaf Insurance Brokers Limited, London

The Pension Shop Limited (in Liquidation), Ripley

East England

John Hazell, formerly trading as **J B Hazell**, Colchester

Midlands

Anthony Robertson, formerly trading as **Tony Robertson Insurance**, Coventry

Keith Aston, formerly trading as **Aston Associates**, Kinver

Vauntage Financial Services Limited, Birmingham

Weston Financial Services Limited (in Liquidation), Sutton Coldfield

Scotland

Chris Hart Insurance Services Limited, formerly **T C Bell & Co Limited**, Ayrshire

Homeline Estate Agents & Financial Consultants, Paisley

Scott Laing (Financial Services) Limited (in Liquidation), formerly **George Scott
(Insurance Services) Limited**, Motherwell