



**IMMEDIATE: 03.06.08**

**MEDIA INFORMATION**

### **FSCS can help consumers claim up to £48,000 in 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 34 firms that the Financial Services Compensation Scheme (FSCS) has recently declared in default. FSCS is the UK's statutory compensation scheme for customers of regulated financial services firms and the service is free to consumers.

"FSCS's primary role is to help people who have lost money after doing business with an authorised firm if that firm is unable to meet claims made against it," says Jonathan Clark, Director of Claims. "It is important that customers of any of the 34 firms we have recently declared in default are aware that FSCS may be able to help, if they have suffered a financial loss."

Declaring a firm in default is the final part of a process in which a firm regulated by the Financial Services Authority, (such as a financial adviser), has been found by FSCS to be unable, or likely to be unable to pay claims against it. This means that customers who have lost money as a result of dealings with one of these firms might be able to make a claim for compensation to FSCS.

FSCS covers investments, deposits, insurance, home finance (from 31 October 2004), and advice about general insurance and the arranging of policies (from 14 January 2005).

The kinds of investment claims FSCS handles usually relate to advice. For example, if somebody has been advised to buy an investment product such as an endowment policy, but it was unsuitable for them and they have lost money as a result of the advice they received.

A list of the 34 firms FSCS has recently declared in default is attached. Consumers who believe they may have a claim should contact FSCS on 020 7892 7300, or by email at [enquiries@fscs.org.uk](mailto:enquiries@fscs.org.uk). Further information about FSCS' work and how to claim is available from its website at [www.fscs.org.uk](http://www.fscs.org.uk).

**For more information about FSCS see Notes to Editors section or visit [www.fscs.org.uk](http://www.fscs.org.uk)**

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## **Notes to Editors:**

Some of the firms listed in default below appear as though they are insurance brokers, which have different limits to investments; however the firms were authorised to provide advice on investments as well as securing insurance. FSCS has declared the firm in default as a result of it being unable or likely to be unable to meet claims relating to investment products or advice. As a result it is likely that all the claims will relate to investment products or advice. FSCS will apply the insurance limits to any claims relating to insurance.

### **1. About FSCS**

The Financial Services Compensation Scheme (FSCS) is the UK's statutory compensation scheme 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. UK's statutory Compensation scheme**

As the UK's statutory compensation scheme, FSCS can only pay for financial loss where a firm is unable to meet claims. For investment claims, compensation aims to put consumers back into the position they would have been in had they not invested. The compensation limit for investment claims is £48,000 per person

### **3. Declaring a firm in default**

Before FSCS can pay compensation it must be satisfied that a firm is unable 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 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.

### **4. Authorised firms**

Our rules are made by the Financial Services Authority (FSA), the independent watchdog set up by government under FSMA to regulate financial services in the UK and protect the rights of consumers. The rules tell us which types of claim are eligible for compensation, and limit how much compensation we are allowed to pay.

Dealing with an FSA 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 contacting the FSA's Consumer Helpline on 0845 606 1234.

## Declarations by FSCS

3 June 2008

### EAST

**J A Fairweather and J J Fairweather (limited partner) t/a JA Fairweather Associates**,  
RUNNYMEDE COTTAGE, BLASFORD HILL, LITTLE WALTHAM, CHELMSFORD, ESSEX,  
CM3 3PG

**P.R. Kingston Limited**, KINGSTON HOUSE, MEADOW WAY, HOCKLEY, RAYLEIGH,  
ESSEX, SS5 4AX

### MIDLANDS

**A Singh formerly t/a Kirens Financial Services**, 298 ROOKERY ROAD, HANDSWORTH,  
BIRMINGHAM, WEST MIDLANDS, B20 9QG

**Alan Upton (Insurance Brokers) Limited**, 1282 LONDON ROAD, ALVASTON, DERBY,  
DE24 8QP

**Ashill, Parrish and Company Limited**, ST MARTINS HOUSE, 10 BULL RING,  
BIRMINGHAM, B5 5EQ

**Brady & Rickers Limited**, SUITE 3, EAST STREET, BINGHAM, NOTTINGHAMSHIRE,  
NG13 8DS

**D Williams (deceased) t/a Dunwoody Williams (formerly D J Williams Esq)**, ELIZABETH  
HOUSE, SUFFOLK STREET, QUEENSWAY, BIRMINGHAM, B1 1LS

**J.E. Oakley & Son (Midlands) Limited Formerly J.E. Oakley & Co. (Midlands) Limited**,  
3 MORETON AVENUE, GREAT BARR, BIRMINGHAM, B43 7QP

**Martyn Myatt & Associates formerly Martyn Myatt & Associates Insurance & Financial  
Consultants**, 173 WOOD LANE, HANDSWORTH WOOD, BIRMINGHAM, B20 2AG

**McCarthy Jennings Petrie & Co Limited**, 158 WEOLEY CASTLE ROAD, WEOLEY  
CASTLE, BIRMINGHAM, WEST MIDLANDS, B29 5QL

**Pitchford & Jones**, 14 ELIZABETH GROVE, DUDLEY, WEST MIDLANDS, DY2 7TG

**Planned Assurance Services Limited**, 154 NARBOROUGH ROAD, LEICESTER, LE3 0BW

**R Ralph t/a Ralph & Bostock Financial Services**, FOURTH FLOOR, 3/4 SHOPLATCH,  
SHREWSBURY, SHROPSHIRE, SY1 1HF

**Romaine Noir Limited**, 8B CENTRAL, 38 PARADISE STREET, BIRMINGHAM, WEST  
MIDLANDS, B1 2AF

NORTH WEST

**Campbell - Brown Financial Services Limited**, CLAUGHTON HOUSE, 35 BARROW STREET, ST. HELENS, WA10 1RX

**M.J. Whelan (Insurance Brokers) Limited**, 539 ROYAL EXCHANGE, MANCHESTER, M2 7EN

**Wivenhoe Financial & Insurance Services formerly t/a The Wivenhoe (Military) Insurance Brokers**, 59 HIGH STREET, WIVENHOE, MANCHESTER, CO7 9LB

SCOTLAND

**Policy Enquiries Ltd formerly West of Scotland Insurance & Mortgage Brokers Limited**, 7 HOUSTON STREET, GREENOCK, SCOTLAND, PA16 8DA

SOUTH EAST (including London)

**Alexander Carter (UK) Limited formerly Alexander Carter (Insurance Brokers) Limited**, LANCASTER HOUSE, 30 ST. DUNSTANS HILL, SUTTON, SM1 2UD

**Goldcrest Capital Limited, Devlin House**, 36 St GEORGE STREET, MARYLEBONE, LONDON, W1S 2FW

**Greenslade Hay & Co. Limited**, 2 BATH PLACE, RIVINGTON STREET, SHOREDITCH, LONDON, EC2A 3JJ

**Lakeside Industries Ltd formerly Pentland Insurance Brokers Limited**, THE PENTLAND CENTRE, LAKESIDE, SQUIRES LANE, FINCHLEY, LONDON, N3 2QL

**M Sims t/a Sims Insurance Services**, 2 COLDEAST WAY, SARISBURY GREEN, FAREHAM, SO31 7AT

**M W (Pensions & Investments) Limited (formerly M W Insurance Brokers Limited)**, 8/9 LOVAT LANE, LONDON, EC3R 8DT

**T J Silvester Pensions & Investments**, 78 STATION ROAD, HAYLING ISLAND, HAMPSHIRE, PO11 0EL

SOUTH WEST

**Berkeley Applegate & Co (Torquay) Limited formerly Berkeley Applegate & Co. Insurance Brokers (Torguay) Limited**, SOVEREIGN HOUSE, THE TERRACE, TORQUAY, TQ1 1DE

**C Richards t/a Merchant Financial Services**, 24 SOUTHERNHAY WEST, EXETER, DEVON, EX1 1PR

**Contactrule Limited t/a Sturdy Perryman Associates**, 176 CLEVEDON ROAD,  
TICKENHAM, NAILSEA, NORTH SOMERSET, BS21 6RG

**C.T.F. Fagan & Company Limited**, 91 CRANE STREET, SALISBURY, WILTSHIRE, SP1  
2PU

**Derek Charlwood**, ESQ, GREENACRE, SILTON, GILLINGHAM, SP8 5DF

**Paul Turner Insurance Services**, GLENTOR LODGE, 31 GLENTOR ROAD, HARTLEY,  
PLYMOUTH, PL3 5TP

WALES

**P Buckle t/a PLB Management**, GALLTFAENAN LODGE, TREFNANT, DENBIGH, WALES  
LL16 5AG

YORKSHIRE & HUMBERSIDE

**Ingled PM Limited (formerly IPM Group Limited, Ingledon Park Management Limited  
and Poyners Limited)**, 3 VICTORIA COURT, BANK SQUARE, MORLEY, LS27 9SE

**M T M Insurance Brokers Limited (formerly t/a The Insurance Centre Formerly  
Bornedene Limited)**, KEIGHLEY ROAD, TRAWDEN, NR.COLNE, KEIGHLEY, BB8 8AP