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MEDIA INFORMATION

FSCS can help consumers claim up to £48,000 in compensation

Consumers could claim up to £48,000 if they have lost money as a result of their dealings with any of the 27 investment firms 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. It provides a free service to consumers.

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 aims to provide an effective and efficient compensation service for consumers, and helps maintain confidence in the financial services sector," says Jonathan Clark, Director of Claims. "It is important that we let customers of the 27 firms know that FSCS may be able to help if they have lost money and the firm cannot pay."

FSCS covers investments, deposits, insurance, home finance advice and arranging (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 27 investment firms FSCS has recently declared in default can be found below. Consumers who believe they may have a claim should contact FSCS on 020 7892 7300, or by email at enquiries@fscs.org.uk. Further information about FSCS's work and how to claim is available from its website at www.fscs.org.uk/consumer.

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Notes to Editors:

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 (100% of the first £30,000 and 90% of the next £20,000) 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. Firms need permission from the FSA to carry out a regulated activity, which covers activities such as accepting deposits, insurance business and investment business.

Dealing with an 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

9 September 2008

EAST

Turbin Financial Management Limited, 24B CROWN STREET, BRENTWOOD, ESSEX,
CM14 4BA

MIDLANDS

P Harding t/a Medical Assurance Bureau, 8 WYKIN LANE, STOKE GOLDING,
NUNEATON, CV13 6HN

R P K Goldsmith Insurance Consultants, 6 STRELLEY ROAD, ASPLEY, NOTTINGHAM,
NG8 3AP

Universities Assurance Services Limited, WINFARTHING, ALVERSTON AVENUE,
WOODHALL SPA, LICOLNSHIRE, LN10 6SN

W Gaddes t/a Gaddes & Son, 70 ELIZABETH WAY, EARLS BARTON, NORTHANTS,
NORTHAMPTONSHIRE, NN6 0HN

NORTH

E Warburton & D Kennedy t/a Allerton Mortgage & Insurance Consultants, 49
ALLERTON ROAD, WOOLTON, LIVERPOOL, L25 7RE

M Adams, K Rendle-Barnes and others, formerly t/a Longden Cook Financial Services,
11A GOOSE GREEN, ALTRINCHAM, CHESHIRE, WA14 1DW

**W Cartwright (Financial Services) Limited (Formerly W. Cartwright Limited Formerly W.
Cartwright & Company Limited)**, 59 MARKET STREET, WESTHOUGHTON, BOLTON,
BL5 3AD

SCOTLAND

Alisdair Robertson t/a A Robertson Financial Services, 1 ARNOLD AVENUE,
BISHOPBRIGGS, GLASGOW, G64 1PE

Tax & Financial Planning (Scotland) Limited, DALBLAIR HOUSE, DALBLAIR ROAD, AYR,
SCOTLAND, KA7 1UF

SOUTH EAST (including London)

Anthony Lucas (Insurance Brokers) Limited, ST PAULS HOUSE, EDISON ROAD,
BROMLEY, BR2 0EP

Beaver Hill & Ellis Limited (Formerly t/a Beaver Hill & Ellis (Hampshire) Limited), 3-4
MARKET STREET, ST PETER PORT, GURNSEY, GY1 1GQ

Doshi Financial Services Limited (formerly Merchants Financial Consultants Limited),
1ST FLOOR, WINDSOR HOUSE, 1270 LONDON ROAD, SW16 4DH

Jarvis Watson (Life & Pensions) Limited, SUITE 7 BULLDOG HOUSE, LONDON ROAD,
TWYFORD, RG10 9EU

Jonathan Fell (Life & Pensions), 20 HILL STREET, MAYFAIR, LONDON, W1X 7FU

Matthew Gerard & Company Limited, 15-16 THE BROADWAY, WOKING, SURREY, GU21
5AP

Peter Frederick Associates, 12 ANGEL GATE, CITY ROAD, LONDON, EC1V 2PT

Richards IFA Limited, BROUGHTON HOUSE, 16 HIGH STREET, LEWES STREET,
LEWES, BRIGHTON, BN7 2LN

Riverside (Independent Financial Advisers) Limited, QUEENS HOUSE, 1 LEICESTER
PLACE, LONDON, WC2H 7BP

Specialists Asset Management formerly Ex-Patz, formerly Schemez, 20 PENTONVILLE
ROAD, ISLINGTON, LONDON, N1 9XB

SOUTH WEST

Absolute Insurance Services Limited (formerly Filbuk 64 Limited), 14 HIGH STREET,
WARMINSTER, WILTSHIRE, BA12 9AE

David Sheppard (Life & Pensions) Limited, 8 SEAMOR ROAD, WESTBOURNE,
BOURNEMOUTH, BH4 9AN

Derek Parry (Life & Pensions) Limited, FORTFIELD CHAMBERS, SIDMOUTH, DEVON,
EX10 8NY

PIB Limited, MERCHANT HOUSE, 70 MUTLEY PLAIN, PLYMOUTH, PL4 6LF

WALES

D Glyn Davies & Company, 129 STATION ROAD, LLANDAFF NORTH, CARDIFF, CF4 2FE

YORKSHIRE & HUMBERSIDE

Bailey Sloman (Insurance Brokers) Limited, BATON HOUSE, HOLLY BANK ROAD,
LINDLEY, HUDDERSFIELD, HD3 3JE

D Flowers, B Horner and R Child t/a The Investment Practice, 21 BROOMFIELD, LEEDS,
LS16 6AE