

## Compensation Payments

The maximum levels of compensation payable via the **Financial Services Compensation Scheme (FSCS)** are:

- **Saving Accounts:** **£85,000** (Banks & Building Society Cash Accounts, and Cash ISA's)
- **Investment Accounts:** **£85,000** (Investment ISA's, Government Gilts, Corporate Bonds, Company Shares, and Collective Investment Funds)
- **Pension Schemes** **£85,000** (Personal Pension Plans, AVC Pension Plans, Defined Contribution Schemes)

The **Financial Services Compensation Scheme (FSCS)** is a division of the **Financial Services Authority (FCA)** who are the Government's Regulator (watchdog) of the whole UK Financial Services Industry.

You should note carefully however, that these are **Compensation Payments**, not Complaint Payments, and as such are only payable in the event of a Financial Services Provider becoming insolvent or otherwise ceasing to maintain their regulatory business obligations.

### Compensation Claims

The actual level of compensation you receive will depend on the basis of your claim. The FSCS only pays compensation for financial loss incurred as a result of insolvency – which excludes all performance related losses.

All Compensation Claims are limited to a per Person and/or per Product/Provider basis as illustrated below:

Person A	Provider A	£85,000
Person A	Provider B	£85,000
Persons A&B	Provider A	£170,000
Persons A&B	Provider B	£170,000
Persons A	Product A&B	£170,000
Persons A&B	Products A&B	£340,000

Slightly different rules apply if you have a claim against a provider which was declared insolvent before April 2019.

As your **Independent Financial Advisor** we do not hold any **Client Money** and so the FSCS does not apply directly to us, but would apply to any and all 3rd Party Providers that we place you with.

For your further information you might like to visit the following websites:



<http://www.fscs.org.uk>



<http://www.direct.gov.uk>

Please also feel free to contact us if you would like to discuss any of these matters in further detail.

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