

# Client Terms of Business for Investment

## Section 1: Our Service

**1.1** We the Financial Claims Group registered in Scotland under registered number 526672. Our registered office is at 48 West Main Street, Darvel, Ayrshire, KA17 0AQ.

**1.2** Financial Claims Group provides a service for miss-sold Investments. We examine the advice and service previously provided by your Financial Adviser (FA) to ascertain whether you were correctly advised with regard to any one or more of your investments.

**1.2.1** Once we have had an initial discussion with you, we will carry out an assessment based upon your responses and consider if it is in your best interests to pursue a claim. We will also assess whether any alternative routes would be better for you such as contacting the Financial Ombudsman Service (FOS) or Financial Services Compensation Scheme (FSCS) directly or instructing a solicitor. We will also advise you that you could make the claim by yourself. We will record our assessment decision and advise you of this in writing.

**1.2.2** If you decide to instruct us to pursue your claim we will ask you to review and sign this document and will provide you with blank letters of authority to sign so that we may contact your FA, previous investment provider and new investment provider on your behalf.

**1.2.3** You will have a 'cooling off' period of fourteen (14) days from signing these terms and conditions in which you can cancel the agreement with us without any charge.

**1.2.4** After the 'cooling off' period has expired, we will carry out a full assessment of the viability of your claim by asking you to provide us with any documentation that you have in respect of the investment transfer, asking you detailed questions regarding the transfer of your investment and examining the information and documents obtained from your FA and investment providers using your letter of authority.

**1.2.5** We will advise you in writing of our findings, suggested next steps and proposed approach to your claim. Typical approaches we may consider taking are as follows:

**1.2.6** If we believe that you were wrongly advised in relation to your investment, we will submit a letter of claim to your FA.

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**1.2.7** Where your claim is rejected by your FA, we may submit it to the FOS for consideration if we believe this is the best course of action. This would have to be lodged with FOS within 6 months of your reject letter. We will assess this and advise you of this submission before we go ahead with this.

**1.2.8** If your FA no longer exists, we will seek to submit your claim to the FSCS or to the FA's professional indemnity insurer.

**1.2.9** We will keep you informed of the progress of your claim at all times and will consult with you before taking any steps in relation to your claim.

**1.2.10** If an offer of compensation is made, we will assess this offer, benchmark it against any available and relevant industry guidelines in respect of compensation payments (including guidelines published by the Financial Conduct Authority (FCA) and/ or the FOS (the Guidelines) and provide you with a recommendation as to whether to accept it or not.

**1.2.11** We will then provide you with an invoice for our services based on our Success Fee as shown in Section 3 of these terms and conditions.

## **Section 2: Your Obligations**

**2.1** You will, by signing the letter of authority we provide to you, appoint us as your agent so that we can liaise with parties that we feel integral to your claim.

**2.2** You must ensure that you always supply truthful, complete and accurate information.

**2.3** You must forward any correspondence which you receive regarding your claim to us and you must provide us with any and all information and documents which are relevant to your claim, which you possess. We will rely upon the responses and documentation you provide to assist us with our assessment of your claim and the best way to pursue it.

**2.4** You must promptly reply to any requests for further information and documents we make with as much detail as possible.

**2.5** Notwithstanding such agreement, the compensation will be paid direct to the client, the Financial Claims Group Ltd will invoice the client for the fee which will become due once you have received your compensation and payable within 21 days from the date of the invoice from the Financial Claims Group Ltd.

**2.6** Whilst providing services to you we will control and process data relating to you for legal, administrative and management purposes and you consent to this and in particular to the processing of any of your sensitive personal data (as defined in the Data Protection Act 2018).

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### Section 3: Our Fees

**3.1** If we are not successful in securing an offer of compensation for you, you will not have to pay any fee to us.

**3.2** If we are successful in securing an offer of compensation for you, we will review the offer, benchmark the offer against industry guidelines and make a recommendation to you as to whether we consider it in your best interests to accept or reject the offer.

**3.3** If we recommend that you reject the offer of compensation, if:

**3.3.1** You agree with our recommendation, we will attempt to re-negotiate an alternative offer of compensation for you, and a Success Fee will then be payable should you receive an alternative offer which we recommend that you accept; or

**3.3.2** You disagree with our recommendation and you decide to accept the offer of compensation, our Success Fee becomes due.

**3.4** If we recommend that you accept the offer of compensation, and:

**3.4.1** You agree with our recommendation and you decide to accept the offer of compensation, our Success Fee becomes due; or

**3.4.2** You disagree with our recommendation, and you decide to reject the offer of compensation, a reasonable fee will become due which is agreeable to both parties. Any fee will be fully itemised on request.

**3.5** You should be aware that compensation means financial benefit which you receive as a result of our service whether this is attributed to your pension fund or paid to you in cash.

**3.6** Your compensation will be paid direct into your personal account. You will then pay us our success fee, and this can be done by BACS or Cheque.

**3.7** Illustrative examples of how our Success Fee will be calculated:

| REDRESS BAND | CONSUMER REDRESS OBTAINED (LOWER) | CONSUMER REDRESS OBTAINED (UPPER) | Max % RATE OF CHARGE | MAX TOTAL FEE |
|--------------|-----------------------------------|-----------------------------------|----------------------|---------------|
| 1            | £1,000                            | £1,499                            | 30%                  | £420          |
| 2            | £1,500                            | £9,999                            | 28%                  | £2,500        |
| 3            | £10,000                           | £24,999                           | 25%                  | £5,000        |
| 4            | £25,000                           | £49,999                           | 20%                  | £7,500        |
| 5            | £50,000                           | n/a                               | 15%                  | £10,000       |

A. For a customer who is awarded redress of £1,000 will not be charged more than £300 (plus VAT) as this is the lower figure out of:

30% of the redress awarded (30% of £1,000 = £300 against the maximum total charge for band 1 of £420. (plus, VAT)

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- B. A customer who is awarded redress of £1,450 will not be charged more than £420 (Plus VAT) as this is the lower figure out of:

30% of the redress awarded (30% of £1,450 = £435 against the maximum total charge for band 1 of £420. (plus, VAT)

- C. A customer who is awarded redress of £100,000 will not be charged more than £10,000 (plus VAT) as this is the lower figure out of:

15% of the redress awarded (15% of £100,000 = £15,000 against the maximum total charge for band 5 of £10,000 (plus VAT).

The fee which is payable to Financial Claims Group Limited is in line with the FCA Fee Structure guidelines with a minimum of £420 for a redress of £1,499 up to a maximum of £10,000 plus VAT for a redress over £66,650.

## **Section 4: Cancellation**

**4.1** If you decide that you do not want to proceed with our services you can cancel the agreement by writing to us at any time (you can cancel this contract either verbally, using our cancellation form, email or by writing to us).

**4.2** If you cancel during the first 14 days after you sign this agreement you will not have to pay any fee to us.

**4.3** If you cancel after the 14-day Cooling Off Period, the following charges will be payable to the Financial Claims Group Limited. A one-off charge of £125 plus VAT for preparation of the claims pack and our time preparing and submitting the claim on your behalf. Late payment will incur interest charges.

**4.4** For the avoidance of doubt the client will not be liable for any charge in respect of the claim if the claim is pursued and the company pays no compensation.

## **Section 5: Complaints**

**5.1** We hope that you will be pleased with the service that we provide but in the unlikely event that you have a complaint please ask for a copy of our complaint's procedure.

**5.1.1** We will acknowledge your complaint within five days and will seek to provide a full response within four weeks. If we are unable to do so we will send you a holding response and issue a final response within eight weeks of your initial complaint.

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## Section 6: Other Important Information

**6.1** You are entitled to seek further advice in relation to your claim and to consider what services might be most appropriate to your claim for compensation. We will advise you after both our initial and full assessment of whether any alternative methods would be more appropriate for pursuing your claim.

In particular you have the right to shop around, and you should be aware of the free services provided by the Financial Ombudsman Service. You could also conduct the claim yourself to the FSCS free of charge also.

**6.2** The provisions of the Contracts (Rights of Third Parties) Act 1999 are excluded from this agreement which means that only you have, and we have any rights under this agreement. However, we can assign our rights and responsibilities in this agreement provided that the person we assign it to agrees to provide the same services to you in accordance with this agreement. We will write to you before any assignment is made to ensure that you are aware that it is happening. You have the option to cancel this agreement without charge in these circumstances.

**6.3** Our service does not include progressing any matter to civil court proceedings although you should be aware that this is an option that you are entitled to pursue in the recovery of compensation should the pursuit of a claim with us be unsuccessful.

## Section 7: Your Consent

**7.1** This is our standard terms of business upon which we intend to rely. For your own benefit and protection, you should read these terms carefully before signing them.

**7.1.1** I confirm that I have read and understood these terms of business and wish to proceed with immediate effect.

|                        |  |
|------------------------|--|
| <b>Client names(s)</b> |  |
| <b>Signature</b>       |  |
| <b>Date of issue</b>   |  |
| <b>Date signed</b>     |  |

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