



Our Service Standards

December 2016 Edition

We pride ourselves on our service levels and our stated aim is to exceed your expectations. Over the years, we have helped many clients win thousands and thousands of pounds in compensation payments, but the claims process can be a long and often frustrating experience, so this document aims to help you understand the process that you are about to embark upon and what you can expect from us in the coming weeks and months.

STAGE ONE

• INITIAL APPOINTMENT

- You will have an initial appointment with an agent of Money and Me Claims Limited, at which you will receive;
 - An explanatory letter, which expands on the reasons you may have been mis-sold, together with information about the claims process.
 - A copy of our Terms of Engagement, which details how and what we will do for you.
 - A cancellation letter, should you wish to cancel your instruction to us to act on your behalf, at some point in the future.
 - A copy of our complaints procedure, should you wish to make a complaint, at some point in the future.
 - Confirmation of the fee we will be charging you for the service that we offer. **(NB Please remember to add V.A.T. to the fee)**
 - A copy of our Data Protection Policy, which lets you know what we will and will not do with the information we obtain about you when dealing with your claim.
- This initial appointment may be conducted on the phone, with the various documents posted or emailed to you, or the appointment may take place with one of our agents, face to face.
- You will be asked for some details of the nature of your claim and to read and understand our Terms of Engagement. Our fee will be confirmed to you and, if you are happy to proceed, you'll be asked to sign both our Terms of Engagement and Letters of Authority, which enable us to start to make enquiries with the relevant parties, on your behalf.
- Unless you tell us differently, we will contact you by phone, email and/or text message to update you.
- The first time we will contact you will be **within 48 hours** of us receiving the paperwork that has been completed at Stage One. We will check with you that the information you provided in your claim form is correct and that you are happy to proceed.



STAGE
TWO

• **INFORMATION GATHERING**

- **Within 24 hours**, we will send the Letters of Authority (that you signed at Stage One) to the relevant companies and/or people; This may be the IFA that advised you and/or the SIPP operator or pension provider.
- Where appropriate, we will register the claim with the Financial Services Compensation Scheme (FSCS), who will then send us their claim form, that will require your signature. We'll notify you when we've received the form and post it to you for you to sign and return to us. If you don't return the form to us promptly, we'll give you a polite reminder!
- Please note, the IFA and SIPP operator/pension provider are required to provide the personal data we ask them for within **40 days** and the rest of the information that we request from them under Financial Conduct Authority rules should not take longer than this. Some are good and respond quickly, others don't respond at all or do not provide all of the information we require. If this is the case, we may need to ask you to sign a further Letter of Authority.
- Whether they respond, or not, we will keep you regularly informed with any progress made and we will chase third parties in the event that they do not respond, as your claim cannot be properly assessed, until we have the necessary information back from them.
- When all the requested information (including your signed claim form) has been sent back to us, Stage Two has been completed.



STAGE
THREE

• **UNDERWRITING AND NOTIFYING THE RELEVANT PARTIES**

- Your case will be underwritten within **7 days** of the last piece of requested information being received by us. If the underwriting process results in a valid claim, your complaint will be sent to the appropriate people i.e. the IFA, SIPP operator/pension provider or FSCS, in order that they may start to deal with it.
- Please be aware that the FSCS may take anywhere between **4 and 9 months** to come to a decision about your claim and very little activity may occur during this period. This is an unfortunately long amount of time, but is completely normal for the FSCS.
- Sometimes, we may need another Letter of Authority signing by you, in which case, we'll contact you, to let you know.
- If the IFA (to which we are complaining) is still trading, it has up to **8 weeks** to deal with your complaint. Sometimes the IFA doesn't acknowledge the complaint and sometimes doesn't deal with the complaint within the 8 weeks allowed.
- Regardless, we will chase the relevant parties during this period and keep you up to date with any progress, even if it is "no progress"!!
- If the IFA Firm fails to respond, or rejects your claim, we will have to send you a Financial Ombudsman (FOS) form to sign and return to us. Please be aware that, if this is the case, it could take up to **24 months** for a decision from the Ombudsman. In this instance, we will keep you informed of any progress on a regular, quarterly basis.
- In cases where the IFA firm is still trading, it will either accept your claim and arrange to compensate you, or reject your claim, in which case, we can then take the claim to the Financial Ombudsman, to obtain a ruling from them.

STAGE FOUR

• FSCS AND FOS DECISIONS

- If the FSCS upholds your complaint, you will receive notification directly from them and we will receive a copy of the decision. Shortly afterwards, you will receive payment from the FSCS and we will also invoice you for payment of our agreed fee.
- In the unlikely event that the FSCS does not uphold your complaint, we will review the case within **seven days** and either appeal, or accept their decision. We will naturally keep you informed on a regular basis, in either event.
- If your complaint is upheld by the FOS, your actual loss must be calculated and agreed. This can mean that it can take between a further **3 to 9 months** before payment is made to you. Again, we will keep you regularly informed throughout this time.
- If your complaint is not upheld by the FOS, we will notify you and explain to you why this is the case.

STAGE FIVE

• AFTER-CLAIM SERVICES

- Following receipt of compensation, you may have various questions regarding what happens next, or where you now stand with your SIPP or pension etc.

We will contact you and endeavour to answer any questions you may have.

Furthermore, you may have the need to take advice about your ongoing pension arrangements, given that you have just been compensated for losses it has recently sustained.

We will be able to recommend an independent financial adviser to help you with any questions you may have.

In addition, we will be pleased to let you know about other products and services we have, which may be of interest to you both now, or at some point in the future.

If you have any queries, please feel free to contact us

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