
FSCS Claims Success

Assist.Claims - FSCS Client Claims Cases

Ken Hanning, Partner, Assist.Claims - April 2017

Mr F from Leeds was advised by Solicitors to pursue an FSCS claim against a failed unregulated investment company. Four years later the claim was refused. The client was awarded £50,000 compensation from the FSCS within 9 months as a result of us investigating the original adviser's research process.



Assist.Claims 
Claims Made Easy

Introduction

Making claims via the Financial Services Compensation Scheme (FSCS) is an area of expertise that we at Assist.Claims are very proud of. In recent months we have added genuine value to the clients who have claimed via us, and to the advisers who have introduced so many of those clients.

In short: we have been successful in reopening claims that the FSCS had closed - and we have won compensation for clients who had thought that their claims had ended. We have also challenged successful claims compensation calculations - where we have believed that there had been errors. We have won claims that have been refused by the FSCS, using their appeals process and our investigatory rigour. We have dealt with one of the biggest issues within the FSCS, in our experience - the frequent issue of severe delays in the claims handling process.

FSCS CLAIMS EXPERTISE



0800 2545066

OUR RECENT FSCS CLAIMS SUCCESSES

FSCS Closed Claims Cases Reopened

FSCS Compensation Errors Recalculated

FSCS Delays Successfully Challenged

FSCS Refused Claims Appealed & Won

This really is why it makes sense to use Assist.Claims: we examine FSCS decisions with an expert eye, we challenge claims handling errors at the highest level in the FSCS, we investigate claims, assemble evidence, prepare calculations, and speed up the process. We really don't like to take "no!" for an answer!

This is why over 85% of our clients are introduced to us by advisers !

We are very proud that a whole range of professional advisers - Independent Financial Advisers, Mortgage Brokers, Financial Consultants, Accountants and Solicitors - choose to refer their clients to us. There are many reasons why they choose to do this - our claims case histories below will help you to understand why Assist.Claims is the professionals' choice.

These case histories, and their accompanying testimonials from our clients, provide great detail about why clients and their advisers continue to choose Assist.Claims. Their stories cover formerly closed or unsuccessful claims - that we have successfully argued to be reopened and have won. They also give examples of the power of our evidence gathering, technical arguments, compensation re-calculations and our focus on reducing delays in the FSCS process.


" We are very proud that a whole range of professional advisers - Independent Financial Advisers, Mortgage Brokers, Financial Consultants, Accountants and Solicitors - choose to refer their clients to us "

Once you have read through our case histories, we are confident that you will get a flavour of the range and complexity of pensions claims cases that we have successfully handled. Don't worry if you can't spot an example that's identical to your own experiences - every claim is different and we take great pride in tackling all pensions claims - from the relatively straightforward, to the technically challenging, that's our job!

FSCS - Our Claims Case History Successes

As you might imagine, there is no better feeling than contacting a client with good news about a compensation claim. We often meet face to face with our clients, or listen to their stories over the phone. It can be a harrowing experience. After all, in many cases, our clients are explaining to us, in detail, just how badly their lives have been ruined by the loss of their pension monies, or the reduction in their pension funds.

That's where we begin to make a difference. We start the process of comprehensively understanding their stories, forensically examining all the evidence, looking for the key clues about what exactly has gone wrong, and how we might begin to put it right. We gather evidence from clients, their current or former advisers, and their past and current product providers. Our expert examination of this information is what makes the winning difference for clients.



Mr S from Harrogate was awarded £50,000 compensation from the FSCS having initially been informed that his case had been rejected.

But don't just take our word for it. Have a read through our case histories below, and make up your own mind about the role that we play in winning compensation for our clients. After all, you might be the next client to need our expertise.

Case Study 1 : Mr S. - Harrogate
A rejected claim overturned for a £50,000 compensation success!

Mr S, of Harrogate, was introduced to us by his Independent Financial Adviser (IFA). At that point the concern was that his pension benefits had been transferred into high risk "unregulated" investments - in this case a "bio fuels" type investment. His IFA was concerned that this advice, from a former adviser, had been inappropriate for a "cautious investor" like Mr S.

But we don't take everything at face value. Having reviewed all of his supporting documents and literature, we agreed that he did have a claim worthy case. We prepared all the relevant forms for the FSCS, as his former adviser had ceased trading. However we didn't stop there. Following detailed discussions with the client, and having examined more of his financial papers, it became clear that he had also been given poor advice in the past.

" Assist.Claims handled my recent case with the FSCS in a friendly and professional manner.

My case was won and I'd have no hesitation in recommending Gary and his team to anyone."

Mr S. – Harrogate, North Yorkshire

We consequently prepared a second, separate, claim for this issue, and submitted the forms and supporting documents to the FSCS. After many months, the FSCS rejected the claim. We remained confident that we had presented a valid claim for Mr S, and so we appealed the decision, with yet more supporting evidence, and we challenged the basis of the rejection. To our client's great delight, we won the appeal, and he was awarded the maximum amount allowable for such a claim under FSCS rules - £50,000!

Case Study 2 : Mr F. - Leeds

Another rejected claim overturned for a £50,000 compensation success!

This was another complex case that required quite a bit of technical unravelling before we were able to submit a claim. Mr F. was introduced to us by his financial adviser. It was a complex case because a previous adviser had advised Mr F. to transfer his guaranteed benefits from a Final Salary employer's pension scheme, into a much higher risk investment, that became ultimately worthless. The previous adviser then advised Mr F. to pursue an FSCS claim against the failed unregulated investment company, rather than against that adviser, the FSCS rejected the claim, and by then the previous adviser had ceased to trade.

We examined all of the documents and evidence very carefully, and submitted a new claim to the FSCS, this time against the impact of the original advice, from the previous adviser.

***" I have had 1 firm of lawyers taking years trying (or supposedly trying) to claim compensation from FSCS and failing, and another lawyer who achieved nothing. You came along and, hey presto, within months a full £50k return from FSCS, well done!"
Mr F. – Leeds, WestYorkshire***

This time around, after almost 9 months of detailed argument, and the production by ourselves of more supporting evidence, the FSCS agreed with our view of the claim, and Mr. F. received £50,000 compensation - the maximum allowable FSCS award in the circumstances. Mr F, as you might imagine, was absolutely delighted with the award, as was his current adviser, who had introduced him to our service.

Case Study 3: Mr & Mrs M. - Dundee
2 x £20,000 Interim FSCS Awards re Unregulated Investments

These two cases, a husband and wife, were introduced to us by a financial adviser. A previous adviser had provided advice to transfer their pension plans into unregulated storage pod investments via a SIPP.

We investigated the advice, and determined that it did not match their stated attitude to risk at the time. We also noted the danger the investment presented in terms of a potential pension, as the investments were essentially illiquid - i.e. They could not be easily cashed in or transferred.

"We are both absolutely delighted with the service provided by Assist.Claims. The whole process was quick and professional and took minimum input from ourselves."
Mr & Mrs M. – Dundee, Scotland

The FSCS agreed with our findings after consultation, and agreed to make two interim payments to our clients, of just over £20,000 per client, as the true value of the underlying investment could not yet be decided. It may well be the case that the FSCS will make further payments up to the compensation cap limit, if the investments continue to reduce in value.

Mr & Mrs M. were kind enough to write to us expressing their delight with our work. We will continue to monitor the value of the investments within their SIPP.

The Advantages of Using Assist.Claims

You can, of course, complain directly to the advice firm, FOS, and FSCS yourself, or you can use an authorised Claims Management Company (CMC) like ourselves - Assist.Claims. CMCs are authorised by the Ministry of Justice, via the Claims Management Regulator, and will charge for their services.

The advantage of using a CMC, like Assist.Claims, is because of our experience and expertise in handling claims and winning compensation for clients. Indeed many clients are daunted by the various forms and processes used by the different bodies - and that is also where we can provide expert help, coupled with gathering the relevant evidence and supporting you fully throughout the different stages of a claim.

We will establish, at an early stage, whether we believe your complaint is claim worthy. We will use our expertise to progress your claim via FOS or the FSCS. This can be particularly useful where the FSCS may have refused or closed a claim, or where a compensation calculation needs to be challenged.

We will also check your records and documents to ensure that all previous advice has been appropriate - or otherwise. Compare the charges offered by Claims Management Companies - Assist.Claims operates on a no win no fee basis.

Contacting Assist.Claims

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