

FINANCIAL SERVICES COMPENSATION SCHEME

The Financial Services Compensation Scheme (FSCS) covers deposits and certain eligible investments business conducted by firms authorised by the UK regulators, the Financial Conduct Authority (FCA) and the Prudential Regulatory Authority (PRA).

For deposits, FSCS only pays compensation up to the current total limit of £85,000 once. All eligible deposits at the same bank or brands which are subject to one authorisation are aggregated and the total is subject to the limit of £85,000.

For eligible investments, FSCS may pay compensation up to the current total limit of £50,000 per person per firm (for claims against firms declared in default from 1 January 2010). In order to qualify to receive compensation for an investment claim you must meet the following criteria:

- You are a small company per the Companies Act 2006
- the advice you received to buy the investment must have been given on or after 28 August 1988; and
- the firm that advised you must have been authorised by the appropriate regulator to do so at that time; and
- you must have lost money as a result of the advice you were given; and
- the firm (or its principals) no longer has sufficient assets to meet claims for compensation.

Further independent information is also available directly from the FSCS at <http://www.fscs.org.uk>.