

Frequently Asked Questions (FAQ'S): Payment Protection Insurance (PPI)

Q: What is PPI?

Payment Protection Insurance (PPI) is an insurance policy designed to cover your monthly repayments on your loan or mortgage, in the event you are unable to work because of an accident, sickness and / or unemployment. Some policies also have life cover included. Policies are usually either a single premium policy paid for upfront (or added to the loan / mortgage) for the duration of the loan (or for a fixed term e.g. 5 years), or a regular payment policy paid for monthly.

Q: I don't know if I had PPI, how can I find out?

You can simply complete the PPI Enquiry form and send this to us and we will check our records for you. Alternatively, you can contact our customer services team on 0333 300 0921. We will aim to respond to you within 10 working days.

Q: Why is there a deadline for submitting a PPI complaint?

The Financial Conduct Authority ("FCA") has introduced a 2 year timescale for all PPI related complaints (mis-selling and non-disclosure of commission). **The deadline is 29th August 2019.** If you do not submit a complaint by the deadline, you will lose the right to do so with us or the Financial Ombudsman Service.

Q: What types of PPI policies are impacted by the non-disclosure of PPI commission complaint rules?

Under the FCA's rules, complaints about non-disclosure of PPI commission can only be made about PPI policies which were connected to some credit agreements (e.g. loans, mortgages and credit cards) that fall within s.140A of the Consumer Credit Act 1974. As part of our investigation we will look at whether your complaint is connected to a credit agreement that falls within the scope of these rules and write to you to let you know.

Alternatively, if you do not want to submit a complaint at this stage, simply complete the PPI Enquiry Form and send this to us, and we will check our records for you.

Q: How do I make a non-disclosure of PPI commission (Plevin) complaint?

The easiest way to submit your complaint is to complete the PPI Non-Disclosure of Commission Complaint Form and send this to us. Alternatively, you can contact us in writing or by telephone using the contact details above.

If you are unsure as to whether you held a PPI policy, you can enquire by completing the PPI Enquiry Form and sending this to us.

Q: Can a Claims Management Company (CMC) submit a complaint on my behalf?

A third party can submit a complaint on your behalf, including a Claims Management Company as long as you provide your authority to us permitting us to deal directly with them. However please note that you do not need to engage a CMC to complain on your behalf – a complaint raised directly by you will be investigated and responded to in the same way and timescales and you will not incur any fees or charges, which you would otherwise incur when engaging a CMC to act on your behalf

Q: What happens when I submit a PPI complaint?

In the first instance we will acknowledge your complaint by letter. If you raised your complaint via a Claims Management Company (CMC) we will send our acknowledgement directly to them.

We will gather all the background information regarding your complaint to enable us to investigate your concerns. If your complaint relates to being mis-sold a PPI policy that we sold directly to you (please note that, in most instances, the sale of the PPI policy will have been done via a broker or intermediary rather than us) we will, as part of our investigation, also consider if the non-disclosure of PPI commission is applicable.

If a broker or intermediary was involved in selling the PPI policy to you, they will be responsible in the first instance for dealing with the PPI mis-selling part of the complaint, therefore we will forward the complaint to them to investigate. In the event your broker is no longer trading, we will refer you to the Financial Services Compensation Scheme ("FSCS"). Once the outcome of the PPI mis-selling part of the complaint is known, we will then consider if compensation for the non-disclosure of PPI commission is applicable. Generally speaking, if you receive compensation for a PPI mis-selling complaint, you will receive all the money you paid for the PPI policy and therefore no further compensation for the non-disclosure of the PPI commission is due. Therefore if the broker (or the FSCS) upholds the PPI mis-selling element of your complaint, we will not consider the non-disclosure of PPI commission element as you will have received all compensation due from the broker (or the FSCS).

Once we have fully investigated your PPI complaint, we will send our final response to you outlining our findings and the outcome of your complaint. If we uphold your complaint, you will be informed of any compensation that is due to you. If you agree to our offer to resolve the complaint we will then refund the money to your mortgage or loan account, if your account is still live. If your loan or mortgage has been fully repaid and your account has been closed we will refund the money to your nominated bank account.

Q: Can I complain again if a previous PPI mis-selling complaint was rejected?

If you have already complained about being mis-sold PPI and we (or your broker, or the Financial Services Compensation Scheme if your broker was no longer trading) did not agree that your policy was mis-sold, you can make a new complaint about non-disclosure of PPI commission. Simply complete the PPI non-disclosure commission complaint form and send it to us.

Q: What happens if I don't agree with your response?

In the event you do not agree with our findings, you have the right to take your complaint to the Financial Ombudsman Service, within six month of our final response letter. Details will be provided within our final response letter.