

HANDLING PPI COMPLAINTS two half days with about 8 case studies

I: INTRODUCTION

Key Materials and Dates – ABI, GISC, ICOB, ICOBS, FSA, FCA and FOS materials

Who is responsible for what? - agency & joint ventures

FSA/FCA Principles, in particular 6, 7 & 9

II: GROUNDS ON WHICH THE COMPANY MAY BE LIABLE

Basics

Negligence & claims for damages for breach of ICOB or ICOBS

Standards to be applied by firms, FSA/FCA and FOS – DISP

ICOB & ICOBS, GISC and FOS standards

Requirements for all sales

Eligibility

Clear, fair and not misleading

Unfair Contract Terms in Consumer Contracts Regulations – refunds

Non-advised sales – was advice given?

Sorting out the Plevin problem – undisclosed commission

Advised sales

Know your customer

Suitability and affordability - notably debt consolidations

Absence of need –existing cover, small loans, foreigners

Value - self-employed, senior customers, cashbacks, restricted benefits

Statement of demands and needs

Disclosure and Misleading Information – Principle 7

Face to face and distance contracts – post, internet, telephone

The Policy Summary and statement of price

Exclusions and limitations

The policy is optional - improving chances of obtaining credit

III: COMPENSATION

Calculating the compensation according to the FOS and FCA formula

Deducting claims and refund payments

Lender's right of set-off

Paying the claim, interest and tax

Plevin redress

Distress and inconvenience

Complainant unreasonableness

IV: THE PROCESS

Identification

Investigation

Final Response

Dealing with claims management firms

FOS jurisdiction and limitation

Root cause analysis