

A summary of our Claims Management Service – Pensions/investments

The information in this document is to help you decide if our services are right for you. If you have any questions that are not answered here, please don't hesitate to get in touch.

What will Beat the Banks do?

We will undertake a free check to ascertain if you may have a claim. Once we have completed our review, we will discuss this with you and help you decide if you want to make a claim. We will work on your behalf to present a strong and detailed claim to the provider and if necessary, escalate your case to The Pension Ombudsman (TPO), The Financial Ombudsman Service (FOS) or the Financial Services Compensation Scheme (FSCS). We will manage the entirety of your claim and keep you updated along the way. We will update you within 10 working days when there are any material developments on your case or when we receive any information which is for your attention. Where there are no material developments, we will update you at least every 6 months in writing.

What might you need to do?

You will need to speak with us over the telephone so that we can establish the basis and merits of your claim. You will also need to provide us with any documentation which relates to your claim that you possess. Such documentation might include (but not limited to); suitability reports, pension provider details and pension/investment documentation. We may also need identity documentation from you. You will need to sign paperwork which is required for your claim in a timely manner.

How much will it cost?

If your claim is successful, our fee is 20%+VAT at the current rate of 20%. If we are not successful in obtaining you redress, you do not pay us a fee. It is not always easy thinking in percentages, so we have set out some examples below:

Redress amount	Your Fee (inc VAT)
£1,000	£240
£3,000	£720
£10,000	£2,400
£50,000	£12,000
£85,000	£20,400

Although we hope that the above is helpful, please note that:

1. The redress amounts in the table are examples only and the amount you receive may be more or less than these.
2. Our fee is payable on the entire amount recovered as a result of our work, even if you don't personally receive the full amount (perhaps because you owe money to the third party who the claim is against or the redress is paid into your pension before you are able to access it).

Can I change my mind?

You can cancel for free within 14 days from when you sign our Terms and Conditions. If you cancel after the 14-day cooling off period, a termination fee will apply, based on our hourly rate of £150+VAT per hour, dependent on the amount of work we have completed.

Stage of Claim	Max hours	Max Fee
When We have submitted a SAR for You	N/A	Free
When We have completed a preliminary review and assessment of Your case	N/A	Free
When We are carrying out (or completed) the preparation and administration of Your case	4	£720
When We are carrying out (or completed) the full investigation of your case and drafted your Claim report	10	£1,800
When We are carrying out (or completed) Your submission to the Third Party	16	£2,880
After We have submitted Your case	20	£3,600
When the Third Party has made an offer of Redress	N/A	20%+VAT

What other options are available to pursue my claim?

You can pursue the claim yourself without using a CMC and without cost. You will first need to complain directly to the provider and if this is unsuccessful, you can complain through TPO or FOS. Certain claims may fall under the scope of the FSCS which you can access directly. You may be entitled to legal advice, assistance and representation through your membership of a trade union or under a contract of insurance, therefore you may wish to investigate whether you are able to pursue this claim through these methods.