



How to decide whether to make a PPI complaint



EasyRead version

About this leaflet



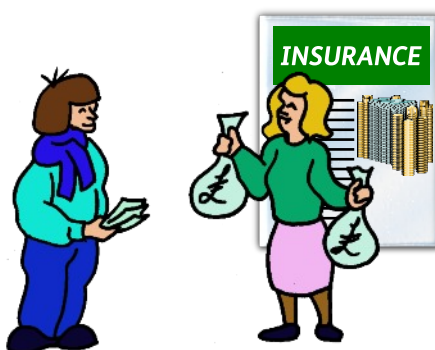
We are the **Financial Conduct Authority** and we wrote this leaflet.



We make sure banks, building societies and insurance companies treat their customers fairly and stick to the rules.



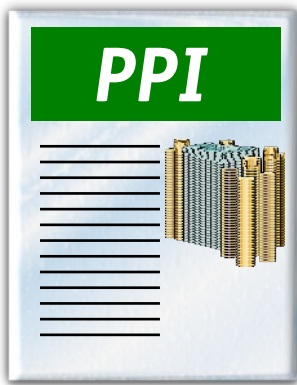
In this leaflet we help you decide whether you should make a PPI complaint.



PPI is a type of insurance for people who borrow money.



You might like to have someone to support you when you look at this leaflet.



About PPI

PPI stands for **Payment Protection Insurance**.

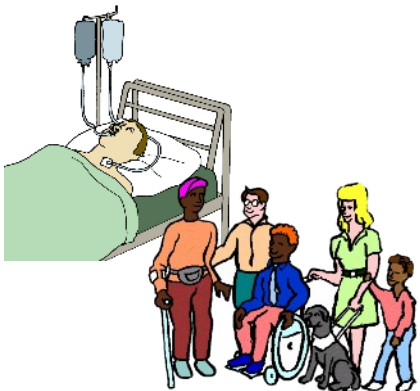


If you have ever borrowed money by having a loan, credit card or mortgage you may have been sold PPI.

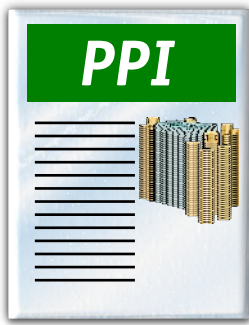


If you borrow money, this insurance can help you pay it back if:

- you lose your job



- you can not work because you are ill or have an accident or become disabled.



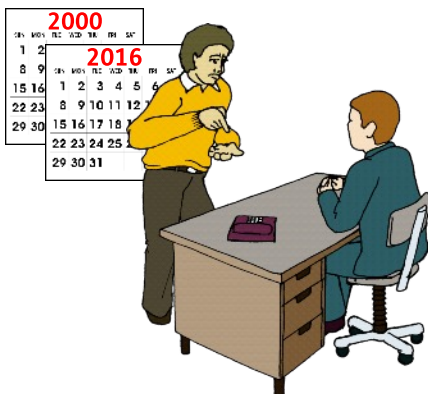
Lots of companies sold PPI to people who did not need it.



If this happened to you, you can complain.



A lot of people who complain get the money back that they should not have paid.



If you have PPI now or had it in the past, you can complain.

AUGUST 2019						
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You must do this by **29 August 2019**.

Five step process



Here is a checklist which tells you how to decide how and whether to make a claim.

1. Check if you have or have had PPI.



2. Decide if you have a reason to complain.

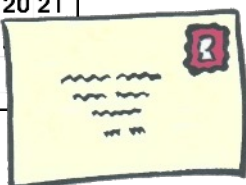


3. If you have a reason to complain, complain to the company that sold you PPI.



4. They will look at your complaint and might ask for more information.

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5. They will reply within 8 weeks to say what they have decided.



1. How to check if you bought PPI

You might not have known you were paying for PPI.

You can find out by:



- checking if the paperwork from the company has words like **PPI**, **loan protection** or **credit insurance**



- looking at your payments statement to see if there are extra charges



- asking the company which lent you the money if you had PPI.



You can find out the companies' contact details on our website:

www.fca.org.uk/ppi



Or telephone our helpline on:
0800 101 8800

2. When you can complain about PPI



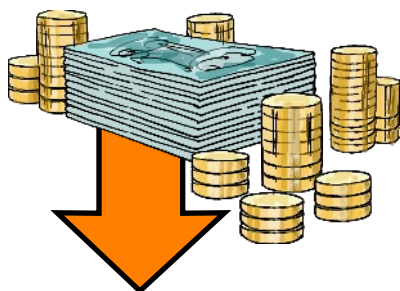
There are two things you can complain about:

1. If the company sold you PPI you did not need



This might have happened if you can answer **yes** to any of these questions:

- Were you told you must have PPI?
- Were you sold PPI you did not need?
- Were you promised a cheaper loan if you bought PPI?

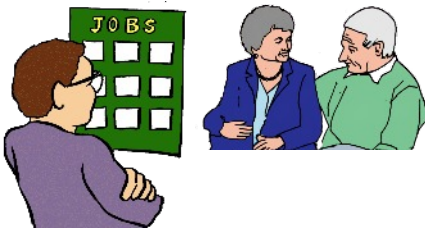




- Were you told it was easier to borrow money with PPI?



- Was PPI added without you knowing?



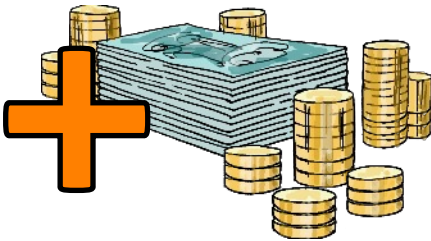
- Were you self-employed, unemployed or retired?



- Had you been ill for a long time?



Or if you can answer **no** to either of these questions:



- Did you know you would pay **interest** (extra money) on the PPI?



- Did you know the PPI would end before you paid back all the money you borrowed?

2. If the company did not tell you about commission



Insurance companies pay banks and other organisations to sell PPI. The money they get is called **commission**.



You can complain if you think they were paid a lot of commission and did not tell you.



You can complain about commission even if you:

- needed the PPI you were sold



- have already complained about how you were sold the PPI but did not get any money back.



Even if you were not told about how much commission you would pay you should think about complaining.

3. How to complain about PPI



Complaining is free and you do not have to send any other paperwork with your complaints form.



You must complain to the company that sold you PPI in one of the following ways:

- by telephone
- by writing to them — you can get a form from our website:
www.fca.org.uk/ppi and post it to them
- by filling in a complaint form on the company's website
- by going into their local branch or office.



If you need help to fill in the form, please telephone our helpline on **0800 101 8800**.

Claims companies



A company might contact you and say they can help you complain about PPI.



You will have to pay them to do this.



You can check they are a proper company on the **Ministry of Justice's Authorised Business Register**.

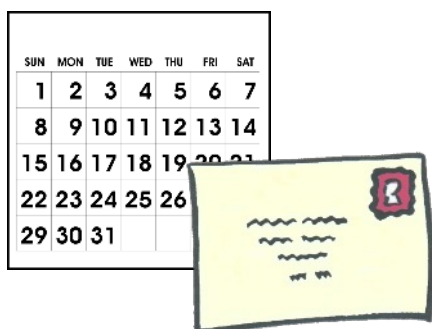


Make sure you know how much it will cost you.

4. What happens after I complain?



The company will look at your complaint and might ask for more information. Make sure you put your address or phone number on the complaint form.



5. What happens next?

The company will send you a letter within 8 weeks to say what they decided.



They may tell you that you are owed some money or they may ask for more time to look at your complaint.

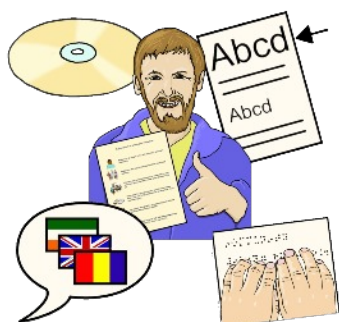


If you do not get a reply within 8 weeks or are not happy with what they decide, contact the **Financial Ombudsman Service**. Telephone: **0800 023 4567**.



The Financial Ombudsman Service is independent and can look into your complaint again.

More information



If you would like more information or need this leaflet in a different language or format, please contact us:



Our website:
www.fca.org.uk/ppi



Our telephone helpline:
0800 101 8800

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