

PRE CONTRACTUAL INFORMATION – CLIENT COPY

Things you need to consider before you enter into the contract (Pre Contractual Information)

- 4Packagedbankaccounts.co.uk will complete a Questionnaire with you to gather information with regards to your claim
- Once completed 4Packagedbankaccounts.co.uk will send the pack to you with several other documents for you to read and sign
- Upon receipt of your completed pack back we will quickly review your case based on what you have returned
- 4Packagedbankaccounts.co.uk will contact the bank in the first instance to make them aware and ask them to settle without the need for further action.
- Should the bank not accept liability 4Packagedbankaccounts.co.uk will pursue the claim via the Financial Ombudsman Service.
- Due to the complexity of the process there is no official time guideline from The Financial Ombudsman as to how long the claim process may take, however, we will notify and update you regularly of the progress of your claim.
- Our fees are 30% + vat of the award please see the examples below
- Calls to an 0800 numbers are usually free but mobile and other operators may charge. If you are calling from a mobile or a chargeable number please use 01617413193

Example - All Award Paid 'Cash In Hand'

Miss A is awarded £3000. From this award Miss A will be charged a fee of 30% of his award $£3000 \times 30\% = £900$ she will also be charged VAT (currently 20%) on this fee = $900 \times 20\% = £180$ making the total amount due £1080

Miss A would receive her award £3000 less the fees £1080 = £1920

Example - Part 'Cash In Hand' part Debt Reduction

Mrs B is awarded £3000. From this award Mrs B will be charged a fee of 30% of her award $£3000 \times 30\% = £900$ she will also be charged VAT (currently 20%) on this fee = $£900 \times 20\% = £180$ making the total amount due £1080. Mrs B received £2000 of her award as 'cash in hand' and the balance £1000 as a reduction on her loan balance.

Mrs B would receive her award £3000 less her debt reduction of £1000 and less the fees £1080 = £920

Example - All compensation is used to offset arrears or as balance reduction

Mr C is awarded £3000. From this award Mr C will be charged a fee of 30% of his award $£3000 \times 30\% = £900$ he will also be charged VAT (currently 20%) on this fee = $£900 \times 20\% = £180$ making the total amount due £1080. Mr C received his award as a balance and arrears reduction so receives no 'cash in hand' award. Mr C must either pay the £1080 in full within 14 days or contact 4PPI to arrange an affordable repayment plan

For example: If you have any arrears or debts with the creditor that you are claiming against or if you have not repaid the debt in full, the refund and/or compensation may be applied in part or wholly to the balance of the debt reducing the amount that you owe. This could mean that you receive only part of none of the award as 'cash in hand'. In these circumstances you will still be liable for any fees for our service plus vat (charged at the prevailing rate). In these circumstances you will be invoiced for the full amount of fees due as soon as the award becomes due. Payment will be due in 14 days from the date of invoice, should you be unable to make the full payment within this time the company will offer a repayment plan. Compensation awards may be subject to income tax, further information on this should be sought from your local Inland Revenue office.