

# LIFE ASSURANCE & INVESTMENT MIS-SELLING

*Could you be owed £thousands?*



Mention life assurance mis-selling and everyone thinks of endowments. Those with a slightly longer memory might think of pension transfers, too. But just because endowments and pensions hit the headlines a little while ago does not mean they are the only products that were mis-sold.

At least one specialist firm is now regularly helping all new clients to claim many thousands of pounds in compensation for life policies and investments of all kinds and one of the surprising aspects of this is that most of the people winning big pay-outs did not even know that their policies had been mis-sold!

Most mis-selling was not caused by dishonest salesmen; it probably resulted from either poorly trained advisers, or from the financial enticements the companies used to make them sell - their commissions. And these reasons applied to pretty much every type of life policy and investment and to people in all walks of life, whether they have been paying just a few pounds a month or thousands of pounds in premiums.

Savings plans with life cover, whole of life plans, pension mortgages, any life cover

with increasing premiums, bonds, PEP's, ISA's etc. arranged in the 1990's or earlier, are all quite likely to have been mis-sold. It doesn't even matter if the policy has already matured or been surrendered - compensation could still be payable.

Sometimes people have a feeling their policy isn't really what they needed, but more often than not, they don't have the slightest idea! Unfortunately, not only do most people not know they have been mis-sold a plan, they don't know how to get matters put right, either. So a number of life companies are relying on the fact that policyholders in this position are doing nothing about it.

Essentially, if you are one of them, all you have to do is complain, but there are some pitfalls, because rushing in and complaining to the life company that, for example, a policy isn't worth as much as you thought it should be is not likely to get you very far. You need to know what reasons will make your complaint succeed in the first place and you need to be prepared to argue your corner in what could become prolonged and detailed correspondence. Knowledge of a range of factors, such as the alternatives that may

have been available at the time, the regulations that applied and of how to deal with the company if it refuses to pay up could all be very important.

Using a reputable, specialist, financial services claims management company, however, means that they should take on all the hard work for you. And if they work on a no-win no-fee basis, you have absolutely nothing to lose by asking them to look at your policies. If they take your case on, they will claim the maximum compensation they can for you in return for a small share of the pay-out when it is received.

This area of claims management is now regulated by the Ministry of Justice and before you agree to dealing with a company, you should always check that they specialise in financial services cases and that they have the correct Ministry authorisation. This can be found on the Ministry's website at [www.claimsregulation.gov.uk/search.aspx](http://www.claimsregulation.gov.uk/search.aspx)

**For further information contact  
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