

## FIND OUT MORE ABOUT THE PROCESS OF SUBMITTING YOUR PAYDAY LENDING COMPLAINT TO THE FINANCIAL OMBUDSMAN SERVICE (FOS)



**THIS PROCESS MUST BE COMPLETED WITHIN SIX MONTHS** 

## WHAT DOES IT MEAN IF MY LOAN PROVIDER HAS DEFENDED MY MIS-SOLD PAYDAY LOAN COMPLAINT?

In layman's terms your Loan Provider has rejected your Complaint and does not believe that it was mis-sold.

## IS MY LOAN PROVIDER'S DECISION FINAL?

No, based on the information you have given us, if we believe that you may have been mis-sold your Payday Loan(s), we can escalate your Complaint to the FOS. We have issued you with the standard FOS Complaint Form to start the process and will assist you in completing them. Recent analysis has shown that the FOS consider that **six in ten** people (61%) complaining about their Payday Loan had not been treated fairly by their Payday Loan Provider, and had in fact been mis-sold!

## WHAT IS THE FINANCIAL OMBUDSMAN SERVICE?

The FOS is an organisation 'set up by parliament to sort out individual complaints that consumers and financial businesses aren't able to resolve themselves'. In effect, they offer an impartial service to investigate the decision made by the Loan Provider. It is up to the FOS to decide whether the outcome from the Loan Provider's investigation is correct, given the evidence and case details provided.

## WHAT DO I NEED TO DO NOW?

You will need to complete and sign a FOS Complaint Form, as detailed overleaf. We appreciate that by this stage in the claims process you have already completed a number of forms regarding your Payday Loan Complaint. However, it is essential that the FOS-related forms are completed and signed, as without them the FOS will not be able to investigate your Complaint.

## IS THERE A TIME LIMIT?

Yes, we need to submit your Complaint to the FOS within six months of your Complaint being defended by your Loan Provider. So in fact, the sooner you return the forms, the better. Once the FOS has acknowledged your Complaint there is no further time limit. If you would like to find out more about how the FOS will investigate your Complaint, visit:

<https://www.financial-ombudsman.org.uk/keeps-you-awake/index.html>.

**PLEASE REFER OVERLEAD FOR DETAILS ON HOW TO COMPLETE YOUR FORMS**

Source: iFinancial Ombudsman Service (FOS): Annual Review 2017/2018, pages 8 and 15 – May 2018

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IF YOU HAVE PREVIOUSLY PROVIDED US WITH INFORMATION RELATING TO THIS COMPLAINT, IT HAS BEEN PRE-POPULATED ACCORDINGLY. PLEASE ENSURE YOU CHECK THE INFORMATION IS CORRECT AND MAKE ANY CHANGES NECESSARY.

## WHAT DO WE NEED TO REFER YOUR COMPLAINT TO THE FOS?

We have attached one form which needs filling in; a **FOS COMPLAINT FORM**. Answers given must reflect your circumstances at the time of your borrowing. The forms can be completed as per the steps below – please only use **BLACK INK**.

### REQUIRED ACTION:

Please carefully read through your **Loan Provider's Final Response**, reviewing the reasons why they have defended your Complaint.

### WHY?

This will give you a better understanding of why your Loan Provider has rejected your Complaint. It may also highlight to you points that you do not agree with and/or that you would like to challenge.

### REQUIRED ACTION:

Considering the reasons why the Loan Provider has defended your Complaint and also your circumstances at the time of the borrowing, please review the FOS Complaint Form and your enclosed Payday Lending (PDL) Questionnaire and tell both us and the FOS any additional information about your Complaint, by completing the following section, on page 3:

- Tell us about your Complaint – what happened\*

\*We will send a copy of the PDL Questionnaire to the FOS, so they can refer to the previous points you have made, therefore, please only add any **NEW** information to these sections.

### WHY?

Your account of what happened at the time and why you are now unhappy, will help the FOS to understand your Complaint and circumstances at the time.

Your response and the information provided in your PDL Questionnaire will allow the FOS to assess whether the Payday Loan(s) was suitable. They will also consider why you believe the Payday Loan(s) was mis-sold.

### REQUIRED ACTION:

Finally, please review, **SIGN AND DATE**, (where indicated by the X), to confirm you wish to proceed:

- The **Declaration**, on page 4 – this is to confirm that you would like the FOS to look at your Complaint. We have pre-populated all the required information. Please check that the text is correct and then **SIGN AND DATE** where indicated.

### WHY?

Without your signature and corresponding date of signature we cannot progress your Complaint to the FOS.

ONCE ALL OF THE ABOVE FORMS ARE COMPLETED, PLEASE RETURN THEM TO THE CLAIMS GUYS IN THE FREEPOST ENVELOPE PROVIDED AND WE WILL CONTINUE TO PROCESS YOUR COMPLAINT.