



Cheap Financial Claims
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About us/What we do

Cheap Financial Claims is a claims management company (CMC) with a focus on financial mis-selling and financial irregularities. We help reclaim fees paid for mis-sold packaged bank accounts (PBA).

What will Cheap Financial Claims do for you

Upon receipt of your signed agreement we will investigate your mis-sold fee bearing bank account claim. This means that we will try and establish whether you have had a fee-bearing bank account and whether it was mis-sold to you. To enable us to do this we ask you to supply a copy of your bank statement. If you don't have a copy, we will conduct checks with your account provider to try and find out if you have the product.

Once we have established the product exists, and that it was mis-sold to you, we will write to your account provider explaining why we think it was mis-sold and invite them to make an offer of compensation. Your account provider has up to 8 weeks in which to provide a final response, but it is not unusual for the response to take longer than this. We will tell you when we receive an offer of compensation and advise you to accept it if we believe it to be adequate. If your claim is rejected by the account provider, and we think you have a good chance of success, we will ask for your consent to refer it to the Financial Ombudsman Service for a decision. We will keep you informed at every stage of the claim and you can contact us whenever you would like an update.

In some circumstances, such as where the original bank no longer exists, it may be necessary to refer your claim to the Financial Services Compensation Scheme.

We will always act in your best interests when pursuing your claim and achieving for you the best results realistically obtainable.

If, as per your instruction, the recovered amount is paid directly to Cheap Financial Claims, we will deduct our agreed fee and forward the rest of the amount awarded to you without delay. If the payment is made directly to you, which can happen, we will forward an invoice to you which is payable within 14 days of receipt. We must inform you that if your claim is successful, your product will be cancelled.

Right to cancel

We can cancel this Agreement at any time. There will be no fee payable if we tell you your claim is unlikely to succeed, and you have fulfilled your obligations. You are free to shop around and there will be no fees payable if you cancel before an offer of compensation is made.

You have the right to terminate this agreement at any time by giving notice, using the cancellation form enclosed within the client pack. Any cancellation must be made by way of a cancellation notice or by a clear statement to us.

If you have received an acceptance of liability or an offer of compensation which is in accordance with the Financial Conduct Authority, Financial Services Compensation Scheme and Financial Ombudsman Service guidance the full fee as stated is due.

Our fees and fee illustration

If we do not succeed in obtaining any compensation, you pay us nothing.

If a claim is successful and compensation is awarded, we will charge you as follows: 33% Plus VAT (39.6% in total) of the value of each successful claim (if more than one).

Example A: Total compensation is "cash in hand".		Example B: Total Compensation includes both "cash in hand" and loan reduction.		Example C: Total compensation is used to offset arrears owed by customer to their lender.	
Total Compensation awarded to customer	£1000	Total Compensation awarded to customer	£3000	Total Compensation awarded to customer	£10000
Loan reduced by bank	£0	Loan reduced by bank	£1000	Loan reduced by bank	£10000
Of which money received by customer	£1000	Of which money received by customer	£2000	Of which money received by customer	£0
Fee charged by firm at 33% + VAT	£396	Fee charged by firm at 33% + VAT	£1188	Fee charged by firm at 33% + VAT	£3960
Customer Pays Firm	£396	Customer Pays Firm	£1188	Customer Pays Firm	£3960

Note: Total compensation means the actual amount of compensation awarded to you for each successful claim before we deduct our fees.

Complaints handling procedure

Should you have a complaint you can contact us by writing to us or emailing us at the address above. Full details of our complaints handling procedure can be viewed on our website: <https://cfinancialclaims.com/complaints-procedure/>

Cheap Financial Claims is authorised and regulated by the Financial Conduct Authority (FCA) Reg No. 620028. You can check this on the Financial Services Register by visiting the FCA's website <http://fca.org.uk/register> or by contacting the FCA on 0800 111 6768