



Dear representatives,

here's the latest update from FSCS.

Updated Terms of Engagement for Professional Representatives

We have updated our Terms of Engagement and users will be asked via the Online Claim Service to re-sign and agree to these terms.

These terms of engagement set out the standards that FSCS requires all professional representatives (including CMCs, solicitors, barristers and other professional representatives) to follow / comply with when submitting claims to FSCS.

These terms sit alongside any obligations that regulators have in place and are designed to make sure that both FSCS and professional representatives follow the relevant rules, standards, and processes to ensure customers can receive the best possible service.

We have also included useful tools and resources to help keep your customers informed throughout the claim process.

Data Gathering Letters to Third Parties - Reminder

From July 2021, we've no longer sent professional representatives copies of data gathering letters we've sent to third parties e.g. pension providers. This change was implemented to reduce the amount of additional outgoing correspondence from FSCS and for representatives to process.

These letters are available to view on our online claim service, enabling you to see the latest activity on your customer's claim. Data gathering letters requesting information from a representative will still be sent as normal.

Updating bank details

We wish to remind representatives that should you wish to have your bank details changed, you must provide the following:

- Old bank details (if applicable and you want to change these) and new bank details confirmed on their headed paper.
- A letter from your Finance Manager or the Managing Director to request this change.
- If the Rep's name is different to who we are paying they will also need to explain the connection between them and the Rep (this only applies in certain cases)

Yours sincerely,

Relationship Management Team

FSCS

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