

FSCS Podcast #41 Mini-pod: Appealing an FSCS decision

Jess Spiers 00:01

Welcome to Protect your Money with FSCS, the podcast from the Financial Services Compensation Scheme. Today we've got a mini-pod for you, a special bite-sized episode where we talk through a particular topic to explain it all simply. In this series, we explain how we can help to protect your money so you can feel confident your money is safe. Let's get into the conversation now.

Amy Alford 00:27

Hello and welcome to the FSCS podcast. I'm Amy Alford, a Content Editor here at FSCS. Today, we're going to be talking about our appeals process, and joining me to help with that is Clare Barker, our Technical Claims Team Operations Manager.

Clare Barker 00:41

Hello!

Amy Alford 00:42

Thanks very much for joining me, Clare.

FSCS exists to protect customers of authorised financial services firms if they fail or have stopped trading. We may be able to pay you compensation if the firm you've used can't pay back the money it owes you. We assess every claim we receive individually and follow rules set by the UK regulators when deciding whether a claim is eligible for compensation and how much can be paid.

The rules we're required to follow mean that we do sometimes reject claims or may only be able to pay compensation up to a certain amount. In these situations, we will fully explain the outcome of your claim in the decision letter we send you, but sometimes a customer may disagree and want it to be looked at again.

So, what we want to talk about today is what you can do if you don't agree with our decision about your claim. Being able to appeal is a really important part of a fair claims process, and we've made some changes to our appeals policy recently, so it's a good time to talk through exactly how it works. If you're interested in learning more about why we might reject a claim, give episode 28 of this podcast a listen as we cover it in more depth there.

Okay, so let's say I've submitted a claim, it's been assessed by FSCS, and I've received a decision letter about it. Clare, what can I do if I'm unhappy with the outcome?

Clare Barker 01:56

Get in touch with us in the first instance. We can talk you through it and answer any questions you might have. You can let us know you'd like to discuss our decision, either by using the 'contact us' form on the website, or by calling 0800 678 1100.

We'll then arrange for your claim handler to get in touch with you. They'll be able to walk you through your claim and explain exactly how we reached our decision. If you're still unhappy after discussing your claim with us, you can appeal our decision using the contact details provided in your letter.

Amy Alford 02:26

And how does an appeal work?

Clare Barker 02:29

We'll confirm that we've received your appeal request within two working days and then aim to respond within 20 working days, but we'll let you know if it's going to take us longer. Your appeal will be considered by someone who wasn't involved in deciding the outcome of your original claim, they'll assess it in line with the rules we follow and issue you with an independent decision.

We have a two-stage appeal process, so that means if you're still unhappy with our decision after your first appeal, you can escalate it, and the escalated appeal would again be considered independently, so by somebody else who wasn't involved in the previous two decisions.

Amy Alford 03:03

And would the timeframe for a response to this escalated appeal be the same as for the first review?

Clare Barker 03:08

Yes that's right, we'd confirm we'd received it within two working days and aim to respond within 20 working days.

An escalated appeal is the final stage of our internal appeals process, so once you've received the outcome of this, we won't review your claim any further. If you're still unhappy with FSCS's decision at the end of your escalated appeal, you may be able to challenge it in the High Court through a process called judicial review.

Amy Alford 03:31

It's probably worth mentioning here that you can also make a complaint if you're unhappy with the service FSCS has provided at all. You can do this over the phone or in writing, and you'll find more information about our complaints process on our website.

Now Clare, I mentioned earlier on that our appeals policy has been updated recently. Could you explain exactly what's changed?

Clare Barker 03:50

Yes, there have been three key changes. They've been introduced to ensure that FSCS can work efficiently and effectively to provide a good service for our customers.

Firstly, there's now a time limit on when you can appeal the outcome of your claim. You must submit your appeal within three months of an FSCS decision. These are calendar months, so if we were to issue a decision on 15th August, you would have until 15th November to submit an appeal. The time

limit resets with each decision, so if you received an initial decision and appealed it, you'd have another three months from the result of that appeal to tell FSCS that you wanted to escalate your appeal. The second change concerns new evidence being submitted at the point of appeal. FSCS will not consider any new evidence at the appeal stage unless certain conditions are met. It's really important that you send us all the information you want us to consider when you first make your claim to FSCS.

The third change concerns the grounds or basis of your claim at the point of appeal. FSCS won't consider a new or amended basis for claim at appeal stage unless there are exceptional circumstances. You can read more about these changes on our website.

Amy Alford 04:56

Yes, there's lots of information about our appeals process and policy, along with the answers to some frequently asked questions online at www.fscs.org.uk/appeals

If there's anything else you'd like to ask, or if you need any help when submitting a claim, please do get in touch with us. We have a friendly customer support team on hand to help, and we try to make the process of claiming and getting your money back as simple as we can.

Clare has also just touched on the importance of including all information, evidence and documents that you want FSCS to consider when submitting your claim. If you'd like to learn more about this, I can recommend listening to episode 39 of this podcast, where we talk about what to prepare before you claim. You'll find that one and all of our previous episodes on our website, as well as in all of the usual places you'd find your podcasts.

Well, that brings us to the end of this mini-pod, and I hope you found it useful. The final thing for me to say is thank you to Clare, and thanks very much for listening.