

▶ FSCS reference [REDACTED]
[REDACTED] us



Call
0800 678 1100 (free)

Email
www.fscs.org.uk/contact-us

Write
PO Box 300
Mitcheldean
GL17 1DY

Visit
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▶ [REDACTED] February 2018

[REDACTED]
By email

Dear [REDACTED]

We are paying you additional compensation

- ▶ We paid you interim compensation against 1 Stop Financial Services (the Firm) on 28 January 2015 as we couldn't fully calculate the losses on your SIPP.
- ▶ Now that we've received further information we can pay you £[REDACTED] in compensation.

This decision is about your SIPP [REDACTED]. [REDACTED] FSCS reference number [REDACTED], presented by Get Claims Advice Limited as your [REDACTED]

Where you are in the claims process

- Making first contact
- Completing the application
- Investigating the claim
- **Getting the decision**
- Dealing with any issues

How we worked out your compensation

As you know, we've already compensated you £[REDACTED] for the loss of pension benefits when you transferred to the SIPP.

We can now calculate losses on your SIPP holdings in Los Pandos as a final top-up loss.

Therefore, taking into account [REDACTED]
[REDACTED]

Your remaining loss [REDACTED]

Amount we are able to pay under our rules [REDACTED]

We'll check the bank account information you gave us. If everything's in order, we'll pay the compensation directly into the account. If we can't, we'll pay you by cheque.

You should receive the payment within 10 working days of the date at the top of this letter. You might need to pay some tax on it, depending on your income and circumstances. You can check this by talking to HMRC or a tax adviser.

What you need to know

How we decided on your compensation

Notional value of the pension benefits you transferred in		
SIPP cash balance	less -	
Interim payment	less -	
Value attributed to Los Pandos	less -	
SIPP transfer out fee	plus +	
Final remaining loss	=	£ [REDACTED]
Amount we are able to pay under our rules		£ [REDACTED]

You'll find further details in the calculation summary enclosed with this letter.

We paid you interim compensation against 1 Stop Financial Services (the Firm) on 28 January 2015 as we couldn't fully calculate the losses on your Los Pandos at that time.

Our assumptions

Normally, we take into account the value (if any) of the investment as you might get your money back in the future. We've disregarded the value of Los Pandos because it's too uncertain to value. Therefore, our compensation calculation has not been reduced to take account of any value remaining in this funds.

Value of replacement pension benefits at calculation date

When we calculate your compensation, we must look at any money you've already received from your SIPP and its current transfer value – such as cash in the bank and any securities that could be sold.

About your compensation

As far as possible, the compensation aims to put you back in the financial position you would have been in if you hadn't received the advice. We are paying you as much of your claim as we can under our rules.

The compensation only covers money you'd lost by 12 February 2018 – we can't cover future or hypothetical losses. We also can't compensate you for the investment not meeting your expectations.

What if you believe your compensation is wrong, or if you don't understand how we've worked it out?

Call us as soon as possible on **0800 678 1100** to talk it through.

If you're still unhappy, visit [fscs.org.uk/complaints](https://www.fscs.org.uk/complaints) to see our complaints policy. To make a complaint, write to us at the address at the top of this letter or email complaints@fscs.org.uk.