

▶ FSCS reference [REDACTED]
Please quote our reference when contacting us



[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Call
0800 678 1100 (free)

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

Write
PO Box 300
Mitcheldean
GL17 1DY

Visit
fscs.org.uk

▶ [REDACTED] February 2018

Dear [REDACTED]

We will pay you compensation

- ▶ We agree that you have a valid claim against Kynaston-Carnoustie Financial Consultancy Limited (the Firm) regarding your self-invested personal pension (SIPP).
- ▶ This means we can pay you **£50,000.00** in compensation.

How we worked out your compensation

We have calculated your total loss as [REDACTED]. Our compensation limits don't allow us to pay more than £50,000 per customer, per firm.

Your total loss	£ [REDACTED]
Amount we are able to pay under our rules	£50,000.00

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.

Any questions?

If you have any questions or concerns about the decision or the payment, please contact us using the details at the top of this letter. We'll be happy to help.

Where you are in the claims process

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

What you need to know

How we decided on your compensation

Current notional transfer value of the pension benefits you transferred in	
SIPP cash balance	less -
SIPP transfer-out fee	plus +
Total loss	= £ [REDACTED]
Amount we are able to pay under our rules	£50,000.00

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

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 Premier Childrens Services Limited because it is insolvent. We have not taken into account any value remaining in the fund.

Notional transfer value of your pension

The notional transfer value of your pension plan is the amount it would be worth now if it had never been transferred.

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've lost by [REDACTED] 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 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.