

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



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

**Call**  
0800 678 1100 (free)

**Email**  
[www.fscs.org.uk/contact-us](http://www.fscs.org.uk/contact-us)

**Write**  
PO Box 300  
Mitcheldean  
GL17 1DY

**Visit**  
[fscs.org.uk](http://fscs.org.uk)

▶ [REDACTED] February 2018

Dear [REDACTED]

## We are paying you additional compensation

- ▶ We paid you interim compensation against Moneywise Financial Advisors Limited (the Firm) on 16 September 2017 as we couldn't fully calculate the losses on your SIPP.
- ▶ Now that we've received further information we can pay [REDACTED] in compensation.

### How we worked out your compensation

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

We can now calculate losses on your SIPP holdings in StoreFirst.

Therefore, taking into account what you've already been paid, the total payable now is [REDACTED]

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Your remaining loss	[REDACTED]
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<b>Amount we are able to pay under our rules</b>	[REDACTED]
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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.

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

Total loss	
Interim compensation already paid	less 
Final remaining loss	 

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

We paid you interim compensation against **Moneywise Financial Advisors Limited** (the Firm) on 16 September 2017 as we couldn't fully calculate the losses on your SIPP.

This calculation relates to **StoreFirst** only. Normally, we take into account the value (if any) of the investment as you might get your money back in the future. We've now disregarded the value of StoreFirst because it's too uncertain to quantify. Therefore, our compensation calculation is no longer reduced to take account of any value remaining in this fund.

The StoreFirst ground rent payment is shown as a deposit. This is because this payment was as a result of the original advice, which has altered your current SIPP cash balance accordingly.

The remainder of the original calculation remains unchanged, as the other elements were done on a full and final basis.

## 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.

## 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](mailto:complaints@fscs.org.uk)**.

## Payment terms

We've calculated the compensation we're paying you based on the information you've given us. If anything has changed which might affect your claim (for example, you've had an offer of payment from the Firm), you must tell us as soon as possible.

The payment settles your claim for compensation to FSCS about the Firm in full.

Very occasionally, we find that there has been a mistake – for example, because we've calculated the compensation wrongly or because we shouldn't have paid it at all. If this happens, we reserve the right to ask you for the money back. We may also pay you more money if we find we owe it to you.