



Private and Confidential
Mr C Vaughan
Greg Vaughan Financial Services
127 Imperial Court
Exchange Street East
Liverpool
L2 3AB

Class Reference

Leicester
LE87 2AD

Tel: 0800 279 4597

Your Reference: [REDACTED]

Our Reference: [REDACTED]

**Please quote above reference
when contacting us**

8 November 2016

Dear Mr Vaughan

Barclays Life FSAVC [REDACTED]

Thank you for your letter dated 9 May 2016.

I wish to confirm that settlement of the above complaint has been sent directly to Dr [REDACTED] who received **£84,922.93** [REDACTED]

This payment is made following our agreement to settle this matter and I have now closed our file. I trust this is satisfactory however if you have any queries, please let us know.

Yours sincerely

Gill McGarrell
Settlements Officer
0333 202 7421

Call charges may apply. Please check with your service provider. Calls may be monitored or recorded in order to maintain high levels of security and quality of service.

Our Ref: ACC/SLF/ [REDACTED]



**Sun Life Financial
of Canada**

30 January 2017

Dr [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

PO Box 1140
Bishops Cleeve
Cheltenham
GL50 9QW
Telephone 01242 670113
Overseas +44 (0)1242 663604
Fax 01242 670248
www.sloc.co.uk

Dear Dr [REDACTED]

Plan Numbers: [REDACTED] & [REDACTED]

Thank you for returning the acceptance form, which was received on the 26 January 2017.

I was pleased to read that you have decided to accept our offer in full and final settlement of your complaint.

I have credited your chosen bank account with **£60,430.65**. Please note that this payment may take between three and five working days to be credited to your bank account.

If you need to contact me, please call the Customer Relations Department at the number shown above. You can also contact me via e-mail on complaints@sloc.co.uk. Alternatively, you can contact our Customer Services team on 0345 605 2323 if calling from the UK or +44 (0) 1242 663604 if you are outside the UK, Monday to Friday between 8.00am and 6.00pm.

Yours sincerely

Emma Bowie
Customer Relations Adviser



[REDACTED]
c/o Greg Vaughan Financial Services
127 Imperial Court
Exchange Street
Liverpool
L2 3AB

Complaint reference: [REDACTED]
Customer number: [REDACTED]
Your reference: [REDACTED]

20 April 2017

Dear [REDACTED]

**Your Teachers Assurance Free Standing Additional Voluntary Contribution Plan (FSAVC)
Policy Number: [REDACTED]**

Further to our letter dated [REDACTED] we have now completed our investigation of your complaint in respect of your Teachers Assurance Free Standing Additional Voluntary Contribution (FSAVC) policy. Thank you for waiting while we have obtained information from Teachers Pensions and carried out the redress calculation.

We have concluded that your complaint should be upheld and this letter sets out the offer that we now wish to make. The offer is in accordance with the Finance Conduct Authority's (FCA) Handbook of Rules and Guidance: Redress – Dispute Resolution: Complaints.

We offer to compensate you by increasing the current value of your FSAVC policy by **£67,843.69**, as at the date of our calculations on 1 July 2016.

The compensation amount will be invested in the same funds and in the same proportion of these funds as your existing FSAVC policy.

OR

A cash amount of **£47,490.59**, as at 1 July 2016, plus interest to the date of settlement.

Please see Appendix 1 for full details.

Our offer is made on the assumption that the only FSAVC policy that you have is with LV= (previously Teachers Assurance). If this is not the case, please let us know immediately as this offer may not be appropriate to your circumstances.

Our calculations have been based on various assumptions as to your own personal details and the benefits offered by the added years scheme. These assumptions are listed in the attached Appendix 1, which you should read. If you believe that any of these assumptions are inappropriate or incorrect please let me know as soon as possible.

Liverpool Victoria Friendly Society Limited: County Gates, Bournemouth, BH1 2NF

LV= and Teachers Assurance are registered trademarks of Liverpool Victoria Friendly Society Limited (LVFS) and trading styles of the Liverpool Victoria group of companies. LVFS is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, register number 110035. LVFS is the ISA Manager. Registered address for LVFS: County Gates, Bournemouth, BH1 2NF. Telephone: 01202 292333.



◉ FSCS reference [REDACTED]
Please quote our reference when contacting us
Representative reference [REDACTED]



[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

◉ 10 July 2017

Dear [REDACTED]

We will pay you compensation

- ◉ We agree that you have a valid claim against [REDACTED] (the Firm) regarding your FSAVC policy.
- ◉ This means we can pay you **£46,972.71** in compensation.

How we worked out your compensation

We have calculated your total loss as **£48,858.57**. Our compensation limits don't allow us to pay more than £48,000 per customer, per firm. For investment claims against firms that were declared in default before 1st January 2010, the limit is £48,000 (100% of the first £30,000 and 90% of the next £20,000), per investor, per firm. For claims against firms that were declared in default from 1st January 2010 the limit is £50,000, per investor, per firm. The Firm was declared in default on 20/01/2007.

Your total loss	£48,858.57
Amount we are able to pay under our rules	£46,972.71

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

Where you are in the claims process

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

CUSTOMER COMPLAINT DECISION FORM

Policyholder: [REDACTED]	Compensation: £37,823.67
Policy number: [REDACTED]	Our reference: [REDACTED]

ONLY SIGN ONE OF THE SECTIONS BELOW. If the policy is held jointly both policyholders should sign.

Accepting Phoenix Life's offer

By signing and returning this section I am confirming my acceptance of the compensation offer made in response to my complaint. I have read and understood Phoenix Life's letter before signing. I accept the company's offer as full settlement of the matters raised in my complaint.

~~1: pay the redress into the policy by way of unit enhancement~~

2: pay the redress as a cash lump sum to me. I understand tax has not been deducted from this payment and it is my responsibility to inform HMRC of this. Payment will normally be paid in the form of a cheque, however I authorise you to pay the redress to my bank account documented below. **I understand if this is not the account I pay my contributions from I need to send a bank statement dated within the last six months.**

Sort code:

Account number:

Account name:

Signed _____
[REDACTED]

Print name _____

Date _____

Our ref: CCU/ [REDACTED]



Customer Concerns Unit
Quality & Controls, Specialist
Banking

4th Floor
Trinity Quay 1
Avon Street
Bristol BS2 0PT

Dept Free Phone: 08085 403666
Facsimile: 0845 8350820
Email: ccu@rbs.co.uk

Opening hours: 8.00am – 5.30pm
(Monday – Friday)

Private and Confidential

21 July 2017

Your Free Standing Additional Voluntary Contribution (FSAVC) Plan [REDACTED]

I am pleased to let you know that I have now finished my review into the concerns you raised about your Free Standing Additional Voluntary Contribution (FSAVC) plan. I would like to thank you for your patience throughout my investigation and for giving me the opportunity to look into this for you and put matters right.

My responsibility is to conduct a full and fair review and to impartially assess the situation and advice provided. I have used the evidence recorded at the time, along with your comments and other evidence gathered in the course of my investigation, to form a view of what took place and whether appropriate advice was given to you.

As a result of my investigation, I am upholding your concerns and I will explain why in this letter. I am sorry you needed to raise such concerns and hope you will accept my apologies on behalf of the Bank that we have not met the standards you expect from us on this occasion.

We are making you an interim offer of **£47,145.12** and I will explain how we have calculated this later in my letter. This offer is in addition to the current value of your FSAVC plan, which is unaffected by this offer.

Your concerns

It is important to make sure I have fully understood your concerns and that I have taken these into account during my investigation.

Greg Vaughan Financial Services have told us in his letter dated 4 July 2016 that your concerns are as follows:

[REDACTED]

• FSCS reference [redacted]
Please quote our reference when contacting us
Representative reference [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

• 25 August 2017

Dear [redacted]

We will pay you compensation

- We agree that you have a valid claim against [redacted] (In Liquidation) (the Firm) regarding your investment.
- This means we can pay you **£48,000** in compensation.

How we worked out your compensation

We have calculated your total loss as **£60,432.24**. Our compensation limits don't allow us to pay more than £48,000 per customer, per firm.

For investment claims against firms that were declared in default before 1st January 2010, the limit is £48,000 (100% of the first £30,000 and 90% of the next £20,000), per investor, per firm. The Firm was declared in default on 30 March 1995.

Your total loss	£60,432.24
Amount we are able to pay under our rules	£48,000

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



COPY

[Redacted]

Complaint reference: [Redacted]
Customer number: [Redacted]

27 September 2017

Dear [Redacted]

Policy Number: [Redacted]

Thank you for returning the signed Acceptance Form in respect of our offer of redress, as outlined in our letter dated 18 September 2017.

Please find enclosed a cheque for **£15,917.35**. I also enclose form R185, as we are obliged to deduct tax at a rate of 20% from the interest paid. HMRC may require this form.

If you have any further questions please do not hesitate to contact me on 0800 731 1093.

Yours sincerely

Nigel Morgan
Complaints Investigator

cc: Greg Vaughan Financial Services



Ref: 

Letter of Acceptance

Free Standing Additional Voluntary Contributions (FSAVC) Policy Number : 

I accept your offer of £9,447.40 made in your letter dated 13 September 2016. I understand that in signing this acceptance, I agree that the offer is made in full and final settlement of my complaint.

This offer is made up of redress of £9,328.00, and net interest of £119.40.12. Income Tax has been paid on the gross interest. You may be able to reclaim the tax if you are a non-taxpayer.

Please complete the details in the relevant box then sign, date and return this acceptance letter in the prepaid envelope provided.


Payment details: Please make a payment to the following account:

Whose name is the account in?	
-------------------------------	--

What is the account number?									
-----------------------------	--	--	--	--	--	--	--	--	--

What is the sort-code?			:			:		
------------------------	--	--	---	--	--	---	--	--

What is the roll number (if applicable):	
--	--

Signed :
Name : 
Date :

When you return this form, we will arrange for the payment to be made. If you have not received the payment after 14 days, please call us on 0845 268 2840 (9.00am - 5.00pm, Monday to Friday).



SUMMARY OF CALCULATIONS

Employer Name: ██
 Period of Review: ██

Please read this note carefully as it explains how we've worked out our offer to you.

We carried out our assessment as at 18 July 2017. The calculations themselves are very complicated, however, put simply we took:

- the value of the additional subsidised benefits that would have accrued in the employer's alternative scheme.
- the value of your FSAVC plan, allowing for charges up to the effective date of our calculation.
- assumptions specified in the FCA guidance.

The figure shown below is the amount we are offering to pay you.

Credits	
Past Additional Employer Funded Benefits <i>This is the current value of the employer funded benefits, that would have been available in the past had you been a member of your employer's alternative arrangement.</i>	£8,453.61
Future Additional Employer Funded Benefits <i>This is the current value of the employer funded benefits, that would have been available to you in the future had you been a member of your employer's alternative arrangement.</i>	£69,926.28

	£78,379.89
Debits	
Value of your FSAVC <i>This is the current value of your FSAVC and is in respect of the contributions you paid to the FSAVC which could have been instead been used to purchase additional defined benefits in your employer's alternative arrangement.</i>	£58,593.01

	£58,593.01
Credits	£78,379.89
Less debits	£58,593.01

Value of loss	£19,786.88