

# Financial claims summary document

## OUR SERVICES

Our Services include an investigation into whether you have a claim and then making a claim (where appropriate) on your behalf against any providers you believe may have mis-sold you an insurance, financial product or rejected insurance policy claim.

## HOW YOU CAN HELP

You agree that you will provide any information we request to assist us with representing you, and return any documents we need you to return as soon as reasonably possible to allow us to provide the services to you.

## KEEPING YOU INFORMED

During the time we are investigating your claim we will provide regular updates to you via email as and when your claim progresses, as well as maintaining regular contact with you via letters, telephone calls and emails.

## OUR FEES

From 01/03/2022 we will never charge you in excess of 36% inclusive of any VAT for your claim. If a lender takes off the basic rate of tax from a financial award, we will charge our fee based on the full amount before tax. The fee structure is banded so we charge you less as a % overall the more compensation awarded:

Band 1 - If compensation awarded is £1 - £1,499 we charge 36% including any VAT (Max band fee cap £504 including VAT)

Band 2 - If compensation awarded is £1,500 - £9,999 we charge 33.6% including any VAT (Max band fee cap £3,000 including VAT)

Band 3 - If compensation awarded is £10,000 - £24,999 we charge 30% including VAT (Max band fee cap £6,000 including VAT)

Examples of our fees are as follows;

Financial Award	£1,000	£3,000	£10,000
Our total Fee for all other services	£360	£1,008	£3,000
(Our fees % inc any VAT)			

These examples are not to be taken as an estimate of the amount likely to be recovered for you. Depending upon the financial award made you may have to pay or less than these examples.

## CANCELLATION

You may cancel your instruction within a cooling-off period of 14 calendar days of the date you return your signed letter of authority to us. To cancel, please contact us verbally or in writing preferably via email to avoid any doubt. If you cancel within the cooling-off period, you will not have to pay us anything. You may cancel your instruction at any time after the cooling-off period by contacting us verbally or in writing.

However, you may have to pay a fee. If you cancel an instruction before any financial award has been made we may charge you a reasonable fee to reflect the work we have done on your behalf. The fee will be calculated based upon the amount of work that we have done on your behalf e.g. For substantiation and referral of Your Claim(s) to the Bank or the FOS or the FSCS the charge is £60, inclusive of VAT; for each manual communication e.g. an outgoing or incoming call/letter/email to or from either You or the Company ISL will charge You £48, inclusive of VAT; for each automated communication to You, inclusive of SMS, ISL will charge You £18, inclusive of VAT.

## YOUR OPTIONS

You do not have to enter in to a contract with us. You can make a claim yourself to the company or to the FSCS (if the company is no longer trading) and you could refer the claim to the FOS if you are not happy with the lender's response all without incurring a success fee. If you decide to proceed without us, then you will lose the benefit of our legal expertise. You could also instruct someone else, such as a different claims management company or a trade union membership.

## Terms and Conditions (TCs)

By signing and returning the Letter of Authority (LOA), You agree to be bound by these Terms and Conditions.

### 1. Definitions

- a. "Agreement" means the agreement entered into by You with Us, incorporating the Letter of Authority Form for All Services and these Terms.
- b. "Bank" means the bank(s), lender(s), firm, organization, airline or other provider(s) of generic financial services or products that you have instructed us to act on your behalf against.
- c. "Excess Payments" means any payments including compensation entitlement or the services mentioned and signed by you in the LOA form for all services have signed.
- d. "You/you/Your" means you, the person(s) engaging Us on the basis of the Agreement.
- e. "We/Us/ISL/us/we" means 'IronStone Legal' is a trading name of Demirtas Finance Limited (company number: 07975646) whose registered address is Studio 303, Regents studios, 1 Thane Villas, London N7 7PH
- f. "Working Days" means any day on which banks are open for business in London (excluding Saturdays, Sundays and public holidays).
- g. "VAT" means Value Added Tax, currently is set at 20% which may change from time to time set by the HM Government.

### 2. Our service

- a. By completing our LOA you instruct Us to act as your representative;
  - i. In the recovery of Excess Payments paid by You to your Bank prior to the commencement of the instruction; and/or
  - ii. You instruct us as per the mentioned service(s) on the LOA(s) which you have provided, and We agree to provide the services as set out in these Terms
- b. Your instruction to Us commences and the Agreement starts when You confirm acceptance of these Terms and the Agreement starts either by telephone or by returning the completed LOA Form for our services.
- c. You confirm that no agency or person other than Us is acting for You at the date of commencement of the instruction in the recovery of Excess Payments and that We are appointed as your sole representative in relation to such matter(s).
- d. You agree to provide all appropriate and available information relating to your claim(s) to Us upon commencement of this instruction. We will advise You of any further information required to pursue your claim(s) and You agree to provide this information as soon as possible.
- e. You authorise Us to request and obtain appropriate further information from the Bank and other related firms relating to your claim(s).
- f. Upon receipt of all initial and further information from You and (where relevant) any additional information requested from the Bank, We will calculate the amount owed to You by the Bank in respect of Excess Payments (plus interest where due), where possible or attempt to provide an estimate of the compensation value
- g. You should note that We shall have no liability to You for any loss arising as a result of the information provided by You being inaccurate or incomplete.
- h. If any direct communication regarding this matter (including letters, telephone calls and personal conversations with the Bank's staff members) is entered into with the Bank other than by Us, You will report this to Us within 3 days of the communication taking place/being received and will forward all relevant documentation directly to Us as soon as possible.
- i. You accept these Terms to be binding on all the Excess Payments claim or claims that you have instructed us or instruct us to recover from the Bank
- j. You instruct Us to act on Your behalf for all the Claims that you may/have with the Banks of which you have provided details of.
- k. You agree that Agreement shall apply to all claims arising from or relating to the above clause.
- l. If any provision of this agreement is prohibited, unenforceable, void or invalid, that shall not invalidate, or otherwise affect the enforceability of, the remaining provisions hereof.
- m. By signing this agreement, you understand that you have other options for claiming but You have opted for us to represent you, we would love to hear your reason for choosing us in writing.

### 3. Your claim(s)

- a. Where our calculations show that You have a claim or claims, We will submit all necessary information to the Bank and negotiate with it for the recovery of your money. You will abstain from any pre-court negotiations with the Bank unless agreed in writing in advance with Us.
- b. The detailed process in relation to your claim(s) is set out at the end of these Terms under the heading "The Claims Process".
  - 3.2.1 You agree that we have not offered any advice on the suitability of the product you wish us to represent you for.
  - c. You agree not to accept any settlement that is communicated directly to You by the Bank unless agreed in writing in advance with Us.
  - d. You agree that our "Terms and Conditions" apply to each case we have submitted on Your behalf
  - e. We shall advise You to whether or not proceeding with the claim is in your favour. You may request from you to; provide information, complete and return documents or provide evidence to assist with your claims which you should provide within a reasonable amount of time.

### 4. Fees, payments and claim(s) monies

- a. Where We have represented You in relation to recovery of PPI Premiums or any other financial products/services claim or a claim under an insurance policy or policies or Excess Payments refund, We charge a success fee of;
  - i. 20% + VAT (24% in total) on all amounts recovered for PPI claims (being the total value of the benefits to You, monetary or otherwise); and
  - ii. 36% (including any VAT) maximum on all of our other services (e.g. packaged bank account, life insurance or term insurance) on all amounts recovered for you (being the total value of the benefits to You, monetary or otherwise).
- b. You acknowledge that if any part of your settlement includes interest it may be subject to income tax, and is your responsibility. Our fee is calculated based upon the total gross redress amount that you are awarded.
- c. If the Bank pays the recovered monies directly to You or if they reduce any of your debit balances by the settlement amount: (a) You will notify Us of such a payment or reduction within 3 Working Days of You becoming aware of it; (b) We will notify You of such a payment or reduction within 3 Working Days of Us becoming aware of it, should We become aware of it before You; (c) You will be liable to pay the fee (plus any other fee that has been paid on our behalf and any other amount(s) owing by You to Us) directly to Us within 14 days of receipt by You of an invoice submitted by Us. If the Bank pays the recovered monies directly to You or if they reduce any of your debit balances by the settlement amount:
- d. The Bank may offset any compensation you are entitled to against any outstanding debt/liabilities you have with them, in this event our invoice will still be payable.
- e. We may at our discretion charge interest on any overdue unpaid invoice at the statutory interest rate of 8% per annum.
- f. Should We be unable to recover any of your Excess Payments as identified by us through our work, then no fee will be payable by You to Us, subject to conditions of cancelling Your terms with us.
- g. If there are any costs involved we will inform you of this prior to the matter escalating to such extent.
- h. You will not provide any information to Us which is untrue or misleading.
- i. Our (Us) fees are still payable in the event that You have an Individual Voluntary Arrangement or have a Debt Management Plan.
- j. A referral fee has not been paid for introducing this claim.
- k. Where we have represented you in any case to a Bank and the Bank has used the information we provided to compensate you for another claim in respect of Excess Payments You shall pay Our fee as directed by this agreement for that claim.
- l. You shall disclose to Us fully the correspondence that you receive or make with the company/bank/financial institution where We have/are acting or acted on Your behalf against them within 7 calendar days of Us making the Request to You.
- m. You shall disclose to Us any communication; letter, email or otherwise you receive from the Bank within 7 days of the communication to us.
- n. You allow us to conduct a credit reference check/search on you to investigate and identify the Banks and products to assist us with the processing & handling of your claims.

### 5. Termination

- a. You may cancel this Agreement at any time, up to 14 days from the date ISL receives Your initially signed LOA (Instruction) or terms and conditions (whichever is earlier), at no cost to You provided that a settlement or decision has not been reached on your claim at the day you decide to cancel.
- b. You may terminate Your Agreement at any time after the Cooling-off Period, for any reason. However, ISL may impose a Termination Charge(s) which will be reasonable and proportionate to the work done and the costs incurred by ISL, up to the date the Agreement is terminated. For substantiation and referral of your claim(s) to the BANK or to the FOS or to the FSCS the charge is £60 inclusive of any VAT, for each manual communication e.g. an outgoing or incoming call/letter/email to or from either You or the Company then ISL will charge you £48 inclusive of any VAT. For each automated communication ISL processes it will charge you £18 inclusive of any VAT.
- c. If You terminate Your Agreement after an offer of reasonable Compensation is due to You, then ISL shall be entitled to issue You a Termination Charge(s) equal to the Fee(s) that would be payable under clause 4.
- d. You may request to cancel or terminate Your Agreement either in writing, by telephone or via email. You should hold the proof of cancellation such as the email cancelling or your letter with proof of postage which confirms the cancellation letter was delivered to us along with the date cancellation was issued to us.
- e. ISL may at its sole discretion decide not to proceed with a Claim(s) and terminate this agreement at any time. ISL must act reasonably in taking such a decision and may promptly notify You. In such circumstances, You will owe ISL nothing.

### 6. General Terms

- a. This Agreement sets out the entire agreement and understanding between You and Us regarding our services.
- b. If any event beyond our reasonable control prevents or hinders Us from performing our obligations under this Agreement We shall not be deemed to have breached this Agreement.
- c. The Agreement will be governed by and construed in accordance with English law, and all claims and disputes between the parties or any of them arising out of or in connection with the Agreement (whether or not contractual in nature) will be determined in accordance with English law.
- d. Each party submits to the exclusive jurisdiction of the courts of England and Wales in relation to all claims, disputes, differences or other matters arising out of or in connection with the Agreement.
- e. You undertake after considering other means to claim to use our service.
- f. We may review, revise, amend or replace the contents of these Terms and Conditions, and introduce new Terms from time to time reflecting the changing needs of Us or the market, a copy of the most recent Terms and Conditions is found on our website, currently [www.IronStoneLegal.com](http://www.IronStoneLegal.com) but this address may change from time to time. Should You have any difficulty locating it please do not hesitate to contact Us.

## CONTACT on +44 (0)207 619 3967 or via [info@IronStoneLegal.com](mailto:info@IronStoneLegal.com)

IronStone Legal is a trading name of Demirtas Finance Ltd, Registered in England and Wales number 07975646  
Authorised and regulated by the Financial Conduct Authority as a claims management company, Permission Number 838139  
Regulated by the Information Commissioners Office in Respect of the Data Protection Act 2018 number: Z3119423

#### 7. The Claims Process

- a. Once We receive your claim pack; We will assess the viability of your claim(s), request information the Bank holds on you to identify any Excess Payments and/or compensation claim, may ask you questions about the claim and may request you to return further documents, identification ID and a further LOA, following an assessment of your claim(s), We will raise a formal complaint against the Bank for the Excess Payments. If there is no merit of your claim, we will inform you of this.
- b. You agree that You will deal promptly with requests for authority, information or documents that We or the Bank might make.
- c. You will ensure that any information provided is true, accurate and completed to the best of Your knowledge. We will not check such information except where it is under legal obligation to do so.
- d. The Bank may contact You directly and You will inform us promptly of this and any relevant matters affecting Your Claim(s).
- e. If we believe that you do not have a claim, we will have no further obligation under this contract for the mentioned case.
- f. ISL will update You about any significant development in Your Claim(s) using Your preferred contact method, including; email, telephone and/or post. You will receive at least one update per Claim(s) every six months.
- g. Once Your Instruction(s) has been received We have the right to deal exclusively with the claim(s) and You acknowledge that You could complain directly to the Company and if unsuccessful the FOS, at no cost.
- h. You will respond to any of our queries, information or ID request in a reasonable amount of time.
- i. You understand that by completing one LOA, ISL may investigate all accounts where PPI or PBA has been applied, under the Instruction(s) provided, and that any successful Claim(s) will be subject our fees for compensation as per this agreement
- j. In the event that your Bank fails to respond within 8 weeks of our original communication or fail to make a full offer of compensation for Excess Payments, We then have the option, subject to the value of the claim, to a) issue a formal complaint to the Financial Ombudsman and/or the Financial Conduct Authority (FCA) and/or b) commence legal proceedings against your Bank or direct the claim to any other compensation scheme related to the claim type. We will provide notice of this to you in advanced
- k. If Your Claim(s) is unsuccessful, or the Company does not make a reasonable offer of Compensation, we may seek Your Instruction to refer Your Claim(s) to the FOS.
- l. Your Compensation may be applied as part of Your bankruptcy estate, insolvency asset, other formal debt arrangement and Your Compensation may not be paid directly to You. If your compensation is offset against your debt you will still be liable to pay out invoice in full.
- m. Where interest is included as part of the Compensation it may be taxable depending on Your personal tax status and You understand that You are required to disclose this payment to HMRC.
- n. Once settlement of your claim(s) has been confirmed, your invoice will be raised – You must settle this within 14 days of receiving your compensation. Once You have settled your invoice in full our authority will cease and We will be discharged of any further obligations to You.
- o. Throughout the process, You may receive communications directly from your Bank regarding the progress of your claim, including statements and gestures of goodwill settlements. You must contact Us within 3 days of any offer or any such communication. By doing so, You will assist the progress of your claim.
- p. We are aware that a number of Banks try to slow down the claims process or offer small settlement amounts. We can only advise You of the significance of any such communication if You promptly advise Us upon receipt.
- q. You are advised that if You fail to advise Us of any communication from your Bank, You will not only impede the progress of your claim, but may also be liable to repay disbursement costs including but not limited to: legal fees, court fees and our service charge. Without exception, all of our invoices must be paid in full within 14 days of issue.
- m. Usually there isn't any possibility of court action evident from the outset but if this does become the matter then we will inform you of this before we escalate the matter to the court along with the risks of escalating the matter to the court awaiting your decision to proceed.

#### 8. Debt Recovery

- a. The costs of any County Court action (£25 - £1,500) We are forced to take against You will be added to the outstanding debt together with statutory interest, pursuant to Section 69 of County Court Act 1984 until the debt is paid in full. If your debt is transferred or we use a debt collection agency or tracing agency to recover any debt You owe Us the fees for the services of the debt collection and other tracing agencies shall be added to Your outstanding debt.
- b. You hereby agree to pay the late payment fees on overdue invoices which you may incur if you fail to pay our fee within 14 days of receiving your compensation for the claims we represent you;
  - i. The costs of any telephone calls and invoice reminders may be added to the outstanding debt at the following rates – £12.00 for second and subsequent written reminder –
  - ii. £5.50 for second and subsequent telephone reminder
  - iii. £50.00 (plus VAT) for solicitors letter before action.
  - iv. Any legal costs we have incurred due to escalating your unpaid invoice(s).
  - v. Statutory interest pursuant to Section 69 of County Court Act 1984
- c. ISL reserves the right to charge for costs and expenses incurred in recovering all unpaid Fee(s) and VAT where an offer of Compensation is made from a Company to You.

#### 9. Complaints

- a. You can make a complaint about our service via ISL's complaints procedure by email: [info@ironstonelegal.com](mailto:info@ironstonelegal.com), by telephone on +44 (0)207 619 3967 or by post to: IronStone Legal, Studio 303 Regents Studios, 1 Thane Villas, London N7 7PH. You can also find a copy of our complaints procedure at [www.ironstonelegal.com](http://www.ironstonelegal.com)
- b. Should You remain unhappy about ISL's service, You may escalate Your complaint within six months to the Financial Ombudsman Service by phone on 0800 023 4567 or post to: Financial Ombudsman Service, Exchange Tower, Harbour Exchange, London, E14 9SR.

#### 10. Data protection

- a. The information that we gather about your personal and financial situation may be classed as "personal data" or "sensitive personal data" under the Data Protection Act 2018. By returning a signed Letter of Authority to us and entering into this Agreement, you give us permission to: Process your information (including gathering, recording or holding)
  - i) in whatever way is necessary to enable us to carry out your instruction(s);
  - ii. Disclose your information to such parties and organisations as we believe is necessary to enable us to provide our claims service to you;
  - iii. Hold your information for as long as is necessary to provide our service or in line with our policies or law, whichever is longer;
  - iii. Disclose Your information to organisations for the purpose of debt recovery in the event you fail to pay our fees when due.
- b. ISL will not disclose Your personal data to a third party without Your consent unless a lawful or legitimate basis applies.
- c. ISL will update You throughout the Claims Services, using Your preferred contact method, including by SMS, email, telephone and/or post.
- d. You may terminate Your Agreement at any time after the Cooling-off Period, for any reason. However, ISL may impose a Termination Charge(s) which will be reasonable and proportionate to the work done and the costs incurred by ISL, up to the date the Agreement is terminated. For substantiation and referral of Your Claim(s) to the Bank or the FOS or the FSCS the charge is £60, inclusive of VAT; for each manual communication e.g. an outgoing or incoming call/letter/email to or from either You or the Company ISL will charge You £48, inclusive of VAT; for each automated communication to You, inclusive of SMS, ISL will charge You £18, inclusive of VAT.

#### 11. Disclaimer & Assignment

- a. You acknowledge that any estimate of Compensation given to You is an estimate only. The success of Your Claim(s) depends on Your individual circumstances and merits of Your case.
- b. If ISL acts in breach of this Agreement, ISL's total liability to You in respect of all other losses arising under or in connection with this Agreement shall in no circumstances exceed the amount of any Compensation to which You are entitled for Your Claim(s).
- c. Nothing in this Agreement shall limit or exclude ISL's liability for:
  - i. death or personal injury caused by its negligence, or the negligence of its employees, agents or subcontractors;
  - ii. fraud or fraudulent misrepresentation; or
  - iii. breach of the terms implied by sections 49 to 52 of the Consumer Rights Act 2015.
- iv. ISL reserves the right to assign this Agreement and all rights under it and to subcontract to others all or any of our obligations under it. This Agreement is personal to You and is not assignable by You except to Your personal representatives.

#### 12. Terms of Service

- a. The services provided by ISL consist of:
  - i. An assessment of a potential claim(s) for the Excess Payment(s) or compensation.
  - ii. Representing the (You) Client's claim(s) for compensation where ISL considers that there is a potential claim(s) against the Third Party
  - iii. Negotiating and obtaining a settlement figure that ISL deems appropriate in respect of the claim(s) against the Banks (third party). ISL reserves the right not to pursue a claim(s) for compensation, at any time, by notifying the client in writing
  - iv. Further to your advice ISL can negotiate the case(s) with the Financial Ombudsman Service or any other party or compensation scheme on your behalf at no cost to you. Client Declaration I/We confirm that I/we have read and agree to all the above terms and conditions and by signing below confirm acceptance of the terms and conditions of the agreement with ISL and wish them to act on my/our behalf. This agreement is a binding contract and by signing it you are accepting its terms.

#### 13. liability

1. We are responsible to you for foreseeable loss and damage caused by us. If we fail to comply with these terms, we are responsible for loss or damage you suffer that is a foreseeable result of our breaking this contract or our failing to use reasonable care and skill, but we are not responsible for any loss or damage that is not foreseeable. Loss or damage is foreseeable if either it is obvious that it will happen or if, at the time the contract was made, both we and you knew it might happen, for example, if you discussed it with us during the application or claims process.
2. We do not exclude or limit in any way our liability to you where it would be unlawful to do so. This includes liability for death or personal injury caused by our negligence or the negligence of our employees; for fraud or fraudulent misrepresentation or for breach of your legal rights in relation to the services.
3. We are not liable for business losses. We only supply the services for domestic and private use. If you use the services for any commercial, business or re-sale purpose we will have no liability to you for any loss of profit, loss of business, business interruption, or loss of business opportunity.
4. We are not responsible for things or events outside of our control including but not limited to; wrong information provided to us, delays, failures to comply to our requests by you or the firms you instruct us to act on your behalf and loss of documentation or delay due to post.
5. We shall have absolute discretion as to whether to submit, proceed with or accept a claim (but we will act reasonably in making our decision). For example, we may refuse to submit, proceed with or accept a claim if we have reasonable grounds to suspect that the claim does not have a good arguable base, is fraudulent or is frivolous or vexatious. Additionally, if after we have submitted a claim, it appears to us that the claim does not have a good arguable base, is fraudulent or is frivolous or vexatious (we will act reasonably in making our decision) then we may notify you that we are not proceeding with the claim. If we reach this decision we will (to the extent that we are permitted to do so) promptly notify you and provide reasonable detail of why we have reached this decision. If we reach this decision we will not charge you a fee for the work we have carried out in relation to the claim. This clause does not prevent us from terminating the contract under any other provision of this agreement.

Name:.....  
Date:.....  
Sign:.....

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Regulated by the Information Commissioners Office in Respect of the Data Protection Act 2018 number: Z3119423