

Terms of Engagement

1. Definitions

- 1.1 "Claim(s)" means the claims the client may have against the bank/provider relating to the charges levied / mis-sale of the policy.
- 1.2 "Client" means the policyholder/account holder(s), whose details are set out in the Letter of Authority and who have entered into a contract with Russell & Young Ltd to provide the Services.
- 1.3 "Company" means the product provider, bank, building society, credit card company, or financial body who is responsible for the sale of the policy or provides the services to the Client and to whom the Claim is made and/or any agent or authorised representative of them.
- 1.4 "Financial Ombudsman Service" means the independent service for resolving disputes with financial firms.
- 1.5 "Compensation" means the compensation, refund or financial benefit offered by the Company in settlement of the Claim, including but not limited to gestures of goodwill, interest, reductions in borrowing and or arrears, and repayment of premiums.
- 1.6 "Russell & Young" means Russell & Young Ltd, a limited company, registered in England and Wales, number 07575248 having its registered office at 25 Anthony Road, Heavitree, Exeter, EX1 2SS, regulated by the Ministry of Justice in respect of regulated claims management activities, Registration Number Z2679785 and registered with the Information Commissioner's Office (I.C.O.) to ensure compliance with the Data Protection Act 1998, Registration Number Z2679785.
- 1.7 "Fee" means the fee of 19% of the Compensation, payable to Russell & Young for the Services carried out by it.
- 1.8 "Letter of Authority" means the letter included in the claim pack to be sent to the Company, as authorised by the Client.
- 1.9 "Contract" means the signed sole agency agreement between the Client and Russell & Young relating to the supply of Services incorporating the Terms conditions.
- 1.10 "Services" means all of the services provided by Russell & Young Ltd as detailed in the Contract; and
- 1.11 "Terms" means these terms of engagement.

2. Fees and Disbursements

- 2.1 Russell & Young agrees to provide the Services for the Fee of 19%, at the prevailing rate, of the Compensation offered to the Client. For example, if Russell & Young win £1,000 compensation, the Fee payable to us would be £190.
- 2.2 If Russell & Young are unsuccessful in winning Compensation then, subject to paragraphs 5.2 and 5.5, no charge will be made.
- 2.3 If Russell & Young secures an offer of Compensation from the Company which Russell & Young believes to be fair and reasonable and that offer is rejected by the Client then Russell & Young reserves the right to terminate this contract and charge its fee of 19% of the Compensation amount. In this instance, the Fee is payable upon receipt by the Client of Russell & Young's invoice
- 2.4 Except where paragraph 2.3 applies the Fee is payable immediately upon receipt of notification of Compensation.

3. Client's obligation: The Client will:

- 3.1 by completing and signing the Letter of Authority give Russell & Young his/her/their consent and full authority to deal with the Company on the Client's behalf and to obtain, on a continuing basis, relevant information from whatever source necessary;
- 3.2 respond promptly to any requests for information or authority from Russell & Young, the Company or the Financial Ombudsman Service. Failure to do so will give Russell & Young the right to terminate the Contract and the Client will reimburse Russell & Young its reasonable costs incurred in pursuing the Claim to the date of termination. However, Russell & Young will send at least 2 letters (including email) warning of the potential termination before the contract is terminated in this way;
- 3.3 inform Russell & Young of any offers of Compensation which the Company has sent directly to the Client;
- 3.4 assign his/her/their entitlement to any Compensation to Russell & Young. The Client agrees to the Company remitting the Compensation to Russell & Young and for Russell & Young to retain the Fee before paying the balance of the Compensation to the Client. Should the Compensation be paid direct to the Client, Russell & Young will invoice the Client for the Fee which will become immediately payable by the Client to Russell & Young. If this fee is not paid in full within 7 days of the dated invoice, interest will apply as per clause 6.1 below;
- 3.5 not authorise any other company to perform the Services;
- 3.6 consider any offer of Compensation made by the Company which Russell & Young believes to be reasonable and, within 21 days of receipt of the Compensation offer, either accept the offer or notify Russell & Young that he/she wishes to reject it.

4. Our obligations: Russell & Young will:

- 4.1 share with the Client Russell & Young's knowledge of claim handling procedures as they relate to the Claim, and where the Company rejects the initial complaint or any offer of Compensation is less than an amount Russell & Young considers fair and reasonable, Russell & Young will review the decision and, if appropriate, refer the case to the Financial Ombudsman Service;
- 4.2 provide administrative support to the Client in relation to all Claims and use its reasonable endeavours to obtain the maximum Compensation for the Claims which are pursued;
- 4.3 where the client submits a Contract indicating Credit Card Charges as a service required, Russell & Young will assess the card(s) for mis-sold PPI. Where evidence indicates a claim would be successful, Russell & Young will submit a claim on the Clients behalf. The claim will be deemed to be carried out under the same Terms & Conditions as per the submitted Contract unless the Client notifies Russell & Young in writing (including fax or email) that this service is not required;
- 4.4 where the client submits a Contract indicating PPI as a service required relating to a credit card, Russell & Young will assess the card(s) for charges. If charges are present, Russell & Young will submit a claim on the Clients behalf. The claim will be deemed to be carried out under the same Terms as per the submitted Contract unless the Client notifies Russell & Young in writing (including fax or email) that this service is not required;
- 4.5 promptly notify the Client if the Claim is not to be pursued. It is at Russell & Young's sole discretion to decide whether or not to proceed with the Claim at any time during the claims process but Russell & Young must act reasonably in taking any such decision;
- 4.6 where the case is referred to the Financial Ombudsman Service and is not upheld by them, Russell & Young will review the decision and, if deemed appropriate and with no prospect of Compensation in the future, Russell & Young will cease work on the Claim.
- 4.7 promptly notify the Client of the outcome of the Claim;
- 4.8 as soon as is reasonably practicable following the settlement of a Claim and the payment of Compensation by the Company to Russell and Young, pay the Client the balance of the Compensation, after deducting the Fee; and
- 4.9 hold personal information in accordance with the Data Protection Act 1998. Data collected by Russell & Young during the course of the Services will be used for the purpose of the Services. Russell & Young may use the data collected to inform the Client of other services offered, unless the Client notifies Russell & Young that he/she/they do not agree to their information being used in this way. Russell & Young will never pass on contact details to third party companies – except where forced to do so by law - unless the Client provides written permission to Russell & Young that he/she/they agrees to their information being used in this way.

5. Termination

- 5.1 Russell & Young may terminate work on any individual Claim at any time where, in the opinion of Russell & Young, that, due to material changes to circumstances surrounding the claim, regulation changes or legal changes, the case is unlikely to succeed. Where Russell & Young terminates the Contract in this way it will inform the Client in writing;
- 5.2 where the Client fails to meet any of the Client's Obligations as set out in paragraph 3, Russell & Young may terminate the Contract and reserves the right to charge its reasonable costs incurred for the work undertaken in pursuit of the claim by at the rate of £45 per hour, or part thereof. The fee will be payable within 7 days of receipt of the invoice Where Russell & Young terminates the Contract in this way it will inform the Client in writing;
- 5.3 the Client has the right to terminate the Contract within 14 days of signing the Authority and Sole Agency Agreement and in that case shall not incur any fee from Russell & Young. Notice should be made in writing to Russell & Young and will be effective from the date posted by the Client. The Client should obtain and retain proof of postage to verify the date posted;
- 5.4 the Client also has the right to terminate the Contract by providing Russell & Young with written notice at any time. If the notice to terminate is received after 14 days of signing the Contract and before the Company makes any offer of Compensation, Russell & Young shall charge reasonable costs associated with the Claim, including costs for work it has performed, at the rate of £45 per hour, or part thereof. If the notice to terminate is received after any offer of Compensation is made or receipt of any notification that the Claim has been upheld, the full fee of 19% of the Compensation will be payable. Furthermore, if the Client terminates the Contract and subsequently receives an offer of Compensation in respect of the Claim made by Russell & Young on the Client's behalf, Russell & Young reserves the right to charge the full fee of 19% of the Compensation. Russell & Young will confirm its charges on receipt of notice to terminate. The fee will be payable within 7 days of receipt of the invoice;
- 5.5 if the Client through their own actions or inactions prevents the Company offering Compensation, Russell & Young reserves the right to charge the Client 19% of the Compensation that Russell & Young has calculated is due to the Client. The fee will be payable within 7 days of receipt by the Client of Russell & Young's invoice.

6 Debt Recovery

6.1 Late payment of invoices will be subject to interest at an annual rate of 8% (or the prevailing rate as set under the Late Payment of Commercial Debts (Interest) Act 1998 if the Client's Claim falls under said Act) and/or a Late Payment Fee.

6.2 In the event that the Late Payment of Commercial Debts (Interest) Act 1998 does not apply, Russell & Young reserves the right to charge an administration fee based upon the same structure as the above act.

6.3 In the event that Russell & Young takes steps to recover any fees or other amounts due from the Client it reserves the right to cover all costs associated with the recovery, including but not limited to Court fees, bailiff fees and its own administration costs.

7. Disclaimer

7.1 Russell & Young accepts no liability for any losses suffered by the Client by entering into this Agreement and specifically in the event that no Compensation is paid to the Client by the Company. Any claim by way of consequential damage arising out of any act or omission by Russell & Young is specifically excluded.

7.2 You are aware that you are entitled to seek Compensation directly from the Company at no cost, and subsequently take matters further with the Financial Ombudsman Service. However you have decided to pursue your complaint via Russell & Young.

8. Internal Complaints

8.1 Full details of Russell & Young's internal complaints handling procedures are available upon request, or on the website at www.russellyoung.co.uk. Russell & Young will investigate all complaints in line with its internal complaints procedure.

9. Governing Law

9.1 The law applicable to this contract shall be the laws of England and Wales. The parties consent to the jurisdiction of the English courts in all matters regarding this contract.

10 Force Majeure

10.1 The Company shall not be liable for any delay or failure to perform any part of the services as a result of any factor beyond its reasonable control.