

Pre Contract Information

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1. A. Who we are

Allegiant Finance Services Limited is a claims management company registered in England & Wales, registration number 07474972. Our contact details are as follows:

Post: Allegiant Finance Services, 400 Chadwick House, Birchwood Park, Warrington, Cheshire, WA3 6AE.

Telephone: 0345 544 1563

Email: helpdesk@allegiant-finance.co.uk

We are authorised and regulated by the Financial Conduct Authority. Firm Reference Number: 836810.

B.1 Nature of the service

We provide a claims assistance service which is designed to claim back interest and loan related charges applied by high cost financial lenders for customers who feel their loans were / are unaffordable. These products typically include payday / short-term loans, guarantor loans, high cost (bad credit) loans and doorstep loans.

B.2 Investigations we will make with you

We will take steps to establish your relationship with the lender and to obtain information about your financial circumstances at the time of lending. This will include gathering information about your lending history.

We will investigate the merits of your claim by considering the loan(s) affordability. Where we consider a claim has merit, we will submit a claim to the lender on your behalf.

Whilst we will manage the claim, we will need input from you. Below is a summary table of the input we will typically need:

Paperwork you will need to provide

Evidence we will need (where you have it)

- You will need to read, understand and sign our Terms of Engagement.
 - You must read, complete and understand our Claim Audit Survey questionnaire which helps us learn more about your circumstances.
 - You must read, check and understand the Financial Ombudsman Service complaint form that we fill in on your behalf.
 - Signed settlement form (this is sometimes required before a lender releases money).
 - Any other documents we reasonably need to progress your claim.
- We will ask for some or all of the following information if it is available to you:
- Loan agreement paperwork (if you do not have this, we can attempt to obtain it for you).
 - Bank statements (if you do not have these, we can attempt to obtain these for you).
 - Credit report.
 - Any other documents we reasonably need to progress your claim.

B.3 Investigations we will make with your lender

During the process, we will ask your lender for details about your lending history with them and for information you provided to them.

B.4 Decision making

We will assess whether your lender acted in a fair and reasonable manner when lending to you. We will reach a decision based on the laws in force at the time of lending and decisions / guidance from the Financial Conduct Authority and/or Financial Ombudsman Service. If we do not think the lending was fair and reasonable, we will complain on your behalf. We will ask for:

- a refund of interest and charges;
- credit records to be updated to remove the mis-sold loan(s); and
- interest at 8% per year for payments you have already made.

B.5 Keeping you informed

We will keep you updated on the progress of your claim by written correspondence (email / letter / live chat / SMS / website portal as appropriate) or orally by telephone. We will update you whenever there is a meaningful update. This will include:

- (i) confirmation that we have submitted your claim to your lender
- (ii) confirmation that the lender has acknowledged your claim
- (iii) when we receive the lender final response (if there is no response by the deadline we will tell you)
- (iv) if the matter is referred to the Financial Ombudsman Service:
 - a. when the referral has been made
 - b. when the Financial Ombudsman Service acknowledges the claim
 - c. whenever there is a meaningful update
 - d. If there hasn't been a meaningful update in 3 months, we will still let you know what's happening.

B.6 Who will perform the work

Our directly employed, trained staff at our office in Warrington, Cheshire.

B.7 The claims process

We pursue all claims via the Financial Ombudsman Service. We will never ask you to pursue legal action via the courts or to give evidence in person.

Summary of our claims procedure

Phase 1: You will be asked to read and confirm that you understand our Pre-Contract Information, Service Summary, Privacy Policy and Terms of Engagement. If you decide to proceed, you will need to return your signed Terms of Engagement and to upload supporting documentation to our online portal. We will generate a Complaint Bundle which will form a part of the submitted complaint, together with a suitably tailored Letter of Complaint. Depending on our assessment of the claim, we may also ask you to send us supporting documentation. At any stage, we may request further information from your lender about your relationship, as we consider appropriate.

Phase 2: We will assess the information you have given and consider whether your claim is one that (i) meets our criteria (ii) is one we consider to have merit. We will assess relevant information and make a written complaint to your lender, where appropriate. If we do not consider the claim has merit, we will close the claim and advise you that no complaint has been made.

Phase 3: We will consider the response from your lender and take appropriate action. This may include seeking instructions from you about a settlement offer, or discussion over whether the claim should be continued or closed.

Phase 4: If your claim does not settle at Phase 3, we will refer the claim to the Financial Ombudsman Service if we consider there is appropriate merit. The Financial Ombudsman Service will appoint an adjudicator to make a settlement recommendation. If this is not acceptable to either party, the claim can be escalated to an Ombudsman for a legally binding decision. We will advise you on whether we perceive there to be merit in escalating an adjudicator decision.

B.8 Prospects of Success

Agreement by us to pursue a claim for you does not guarantee success. You may win or lose. Your chances of compensation will depend upon the actual merit of your claim and level of co-operation you provide. We do not claim to increase your chances of obtaining compensation.

B.9 Timescales

It is very difficult for us to place a timescale on the claims process. Much will depend upon whether your lender agrees to your claim, or

whether they defend it. If your lender agrees to your claim following the submission of our Letter of Complaint, we would expect for a compensation offer to be received within approximately 8 to 12 weeks. Payment of compensation can usually take a further 4 weeks. If the claim needs to be referred to the Financial Ombudsman Service, this may add anywhere between 3 to 24 months to the claim (depending on the Financial Ombudsman Services' capacity and what arguments the lender has made in defence). In cases where there is severe and immediate hardship, the Ombudsman may be able to fast track your claim. If this applies to you, please tell us.

Please note that we can never guarantee timescales to resolution as much of the process depends on third party co-operation. Using a claims management company such as us does not mean your claim will be any quicker than if you complain to your lender yourself. We will however for our part use our best efforts to advance your claim with reasonable promptness.

2. C. Considerations for you

Before deciding to use our service, you should consider the cost and risk of making a claim against your lender. Below we have summarised key information you may wish to consider as part of your decision making process:

C.1 Risk & Benefit

Benefits of making a claim

- You may recover cash in hand compensation from your lender.
- You may reduce or extinguish outstanding liabilities owed to your lender.
- You may feel vindication where successful against your lender.
- The loan(s) may be removed from your credit record, removing a potentially negative mark against your credit score.

Risks of making a claim

- Your claim may not be successful resulting in lost time pursuing the claim (see section B.2 in relation to the input we will typically require)
- You may feel uncomfortable sharing or discussing financial information from a difficult period in your life (however, our employees are familiar with unaffordable lending issues – you're in good hands).
- Your lender may refuse to lend to you in the future.

C.2 Cost

Our success fee is 30% inclusive of VAT of any cash in hand you receive. For example:-

- If you are awarded and receive £0 in compensation, there is no charge.

- If you are awarded and receive £1,000 in compensation our success fee would be £300 (inc. VAT)
- If you are awarded and receive £3,000 in compensation our success fee would be £900 (inc. VAT)
- If you are awarded and receive £10,000 in compensation our success fee would be £3,000 (inc. VAT).

Sometimes you will not receive some or all of your award:

Deductions from an award made by your lender.

If you are in arrears or owe outstanding sums to your lender because you have an active loan, your lender may use some or all of the award that you receive to reduce what is owed to them. The good news is that we only charge based on the actual cash in hand you receive. For example, if you recover £1,000 in compensation but owe the lender £800 for an outstanding loan, our success fee would be calculated on the actual £200 cash in hand you receive. Our fee in this example would be 30% inc. VAT of £200 which is £60. You would pay us this fee once you receive your £200. Your £800 outstanding loan will also have been paid off at no additional charge.

Deductions from an award made by HMRC.

Fees refunded for mis-selling are not taxable, but the 8% statutory interest awarded on top may attract "income tax" which must be paid to HMRC. Some lenders will deduct this from your compensation payment and pay it directly on your behalf to HMRC. If this happens, we will not charge you on this deduction.

We have built a handy success fee calculator at <https://allegiant.co.uk/our-fees> so you can see how our fees work.

C.3 Pursuing the Claim Yourself

Under our regulatory rules, we must remind you that you do not need to use a claims management company to lodge a complaint against your lender and that if your complaint is not successful you can refer it to the Financial Ombudsman Service for free. Please note the Financial Services Compensation Scheme does not cover loan lenders at the time of writing.

C.4 Right to shop around

If you do want to use a claims management company, you have a right to shop around before deciding on which claims management company to use. We would naturally be delighted if you were to use us.

Alternatively, you could engage a solicitor who if they cannot reach amicable settlement may refer the claim to a court (legal action) or like us, refer the claim to the Ombudsman (the ombudsman route). If you wish to instruct a solicitor, you should check whether an insurance policy (for instance a household insurance policy or packaged bank account) provides cover for solicitor costs.

Some lenders sign up to other methods of settling disputes (ADR). The Financial Ombudsman Service is one such scheme, but not always the only one. You can present a claim to an ADR scheme yourself. Please see the Service Summary for details of any ADR scheme your lender is a member of. The courts and Financial Ombudsman Service have the power to order that your lender compensates you (subject to the lender meeting appropriate eligibility criteria). Other ADR schemes usually possess this power as well (although you should check this if pursuing the claim yourself).

3. D. Your rights

D.1 Cancellation

You can cancel the claims management service without charge within the 14 day cooling off period. There is no reason to give us a reason for cancelling.

After the expiry of the 14 day cooling off period, you may ask us to cancel the claims management service. Whilst there is no cancellation fee, a success fee may still apply depending on whether you have received a settlement proposal or not: –

- If there has been no settlement proposal(s) prior to cancellation, no success fee will be due; or
- If there has been settlement proposal(s) but no acceptance prior to cancellation, the success fee will apply to the lowest of: (a) the settlement proposal with the highest compensation received prior to cancellation; or (b) the compensation that you achieve independently of us; or
- If you have accepted a settlement proposal and cancel after acceptance, the success fee will be due in the normal way.

Where a success fee is payable, it is not due for payment until you receive cash in hand from your lender.

D.2 Complaints.

We hope you will be delighted with our service. However, if you do have cause to complain, you can do so by post, email or telephone. We will acknowledge your complaint within 5 working days and provide you with a copy of the process we will follow. Within 8 weeks we will issue a final response letter or write to you to advise that we are not in a position to do so. In either case, you will be advised of your right to escalate the matter to the Financial Ombudsman Service. Please see the complaints section of your Terms of Engagement or <https://allegiant.co.uk/legal/complaints> for full details.

4. E. Your data

A copy of our Privacy Policy is available at <https://allegiant.co.uk/privacy-policy> or in writing or other applicable mediums upon request

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