

# Terms of Engagement

## 1. What Taylor Edwards Financial Management are here to do for you:

1. We will evaluate your claim(s) and pursue said claim(s) for a refund of; premiums paid along with any associated interest and a further statutory interest payment.
2. Upon dealing with your claim(s) we will correspond and negotiate (if required) on your behalf with your opponent(s).
3. We will inform you of all offers/refunds that the company receives for you.
4. If deemed necessary and with merit, refer and pursue your claim(s) through the Financial Ombudsman Service.
5. When pursuing your claim, conduct ourselves in a professional manner and apply reasonable skill and care throughout the claim process.
6. We will assess any offers your receive from any of your lenders and make a recommendation as to whether you should accept it.
7. Always act in your best interests when dealing with your claim to ensure we achieve the best possible outcome.

## 2. What Taylor Edwards Financial Management will NOT do for you:

1. We are unable to advise you as to whether or not your PPI policy will remain intact once you pursue a potential reclaim. It is, however, highly unlikely that it will. We strongly suggest that you consider this before making your claim and seeking alternative cover if it is needed or relied upon.
2. We will NOT give or offer any financial advice.
3. We will NOT advise you to accept any offer we deem inadequate. It is however, ultimately your decision.
4. We will not advise you to pursue a claim that, in our opinion, has no realistic chance of success. We also reserve the right to cancel this agreement if we form this opinion.
5. We will NOT pursue your claim through the courts (we will inform you should we think this is necessary).

## 3. What Taylor Edwards Financial Management requires from you:

1. To provide us with any relevant information that we may request without undue delay.
2. To keep us updated with any changes of address or contact details for yourself.
3. To always co-operate fully with us and not provide any information that could be misleading.
4. To provide us with the exclusive authority for the duration of the contract to:
  - a. Pursue your claim(s).
  - b. Enter into correspondence and negotiations on your behalf.
5. Ensure that you retain a copy of our Terms of Engagement for your records.

## 4. Our Fees:

1. If we are unsuccessful in obtaining a refund for you, you pay us nothing\* (see clause: 6.6 'cancellation of this agreement').
2. We will charge 20%+VAT (24%) of the total amount awarded of any successful claim. For example, if compensation of £1,000 is awarded, our fees would be £200 plus £40 VAT totalling £240. The balance of £760 would then be yours. Please see the table below for more details and examples of how we calculate our fees under different circumstances.
3. You request that any settlement payment be made directly to us. If the third party complies with this instruction, our agreed fees will be deducted from the settlement amount prior to sending you your compensation. This will be sent to you in the form of an Taylor Edwards Financial Management Limited cheque'. However, in some cases, the Third Party may disregard your instruction to send settlement monies payable to us in a cheque sent directly to you. In the event this happens, you must contact us immediately upon receipt of the cheque and send the cheque to us
4. A successful claim would also include any reduction of an existing debt; or other form of redress.

## 5. How Taylor Edwards Financial Management will collect their fees:

1. You are responsible for the immediate payment of our fees. Whether this is upon receipt of your refund from your opponent or by way of cancellation of this agreement once the 14 day cooling off period has expired\* (see clause: 6.6 'cancellation of this agreement'). In any event, our invoice requires settlement within 14 days.
2. Please see the table below (on the reverse of the fold down flap) for further redress examples.
3. You should note that if your refund contains an element of statutory interest (currently 8%), you may be liable to an income tax charge (currently 20%), the bank making the refund will pay this taxation directly to HMRC on your behalf. If you are not currently a UK tax payer, under usual circumstances you should be able to reclaim this tax payment by submitting an R40 form to the HMRC. If this is the case our fees will still be calculated on the full amount before tax. Eg: If your statutory 8% figure totals £100, the bank making the refund will pay income tax of 20% direct to HMRC totalling £20 leaving you with £80. Our fee will be charged on the full £100.

4. Should you complete any paperwork, or discuss any aspects of your claim with your opponent over the telephone (including the completion of any questionnaire), this shall not be deemed as any breach of, or failing of duty on behalf of Taylor Edwards Financial Management Limited. Our full fee will remain due as per Section 4 of our Terms of Engagement and no reduction in our fees shall be due

## 6. Cancellation of this Agreement:

1. We reserve the right to cancel this agreement at any time. There will be no fee payable if we advise you that your claim is unlikely to succeed.
2. Should you breach your obligations under this contract, we again reserve the right to terminate this agreement with immediate effect.
3. You are legally entitled to a 14 day cooling off period in which you can cancel your claim free of charge. The 14 day cooling off period will begin from the date that we receive your paperwork.
4. If either party wishes to terminate this agreement once an offer of settlement has been achieved, we will enforce our charges of 20%+VAT (24%), along with any fees which may have been incurred by us during the administration of your claim(s) to the point at which you wished to cancel the agreement.
5. Cancellation of this agreement can be by post, email or by telephone. If we receive the cancellation by post or email we may need to speak to you to confirm this is your intent and to discuss any cancellation fees or consequences of cancelling the agreement as they may apply.
6. \*You may cancel this agreement at any time. If you do cancel this agreement once the 14 day cooling off period has expired, we will charge you reasonable costs at £50 per hour, up until the point at which you notified us you wished to cancel.

## 7. Complaints:

1. Whilst we aim to consistently provide an excellent level of customer service, if you are unhappy with the service you have received, our Complaints Handling Procedures can be found on our website at [www.tayloredwardsfm.com](http://www.tayloredwardsfm.com) or supplied upon request.

## 8. Data Protection:

1. The privacy and security of your personal information is very important to us. Any personal information submitted to us will be subject to the provisions of the General Data Protection Regulation 2016/679 ("GDPR") and any legislation enforced within the UK in order to comply with GDPR, unless required to do so by law or a professional body, we will not disclose any personal data to any other person or organisation without the required consent.  
We want to assure you that the claimant information will be properly managed, protected and respected. You can be assured any information you provide us will be used strictly in accordance with the terms laid out in this statement.  
This privacy statement explains how we collect and use the claimant personal information, what choices they have and other important information. You can find our full privacy on our website [www.tayloredwardsfm.com](http://www.tayloredwardsfm.com)

## 9. Other Important Terms:

1. We may transfer our rights and obligations under these terms to another organisation with your consent. We will always notify you in writing if this happens, but this will not affect your rights or our obligations under these terms. You may only transfer your rights or your obligations under these terms to another person if we provide written consent.
2. This contract is between you and us. No other person shall have any rights to enforce any of its terms.
3. Each of the paragraphs of these terms operates separately. If any court or relevant authority decides that any of them are unlawful, the remaining paragraphs will remain in full force and effect.
4. You acknowledge that you are aware that you can complain directly to you creditor(s) at no cost, and if necessary, pursue your complaint with the Financial Ombudsman Service (FOS), Financial Services Compensation Scheme (FSCS) or via a County Court.
5. If we assess an offer from your lender and deem it acceptable, you will be invoiced on this amount. Should you remain unhappy with the amount offered and wish to challenge that offer, it is within your rights to do so, however our invoice will still be enforceable as per sections 4&5
6. These terms are governed by English law. You and we both agree to submit to the non-exclusive jurisdiction of the English courts. However, if you are a resident of Northern Ireland or Scotland we may also bring proceedings against in you in Northern Ireland or Scotland.

## Example of fees from Section 4

Example A: Redress with no balance reduction		Example B: Redress with no loan and future installment reduction		Example C: Redress is used to offset arrears consumer has on credit card or loan	
Total compensation offered by Lender	£5,000	Total compensation offered by Lender	£5,000	Total compensation offered by Lender	£5,000
Loan reduction by lender	£0.00	Loan reduction by lender	£3,000	Loan reduction by lender	£5,000
Gross redress offered to customer after loan reduction	£5,000	Gross redress offered to customer after loan reduction	£2,000	Gross redress offered to customer after loan reduction	£0.00
TEFM Fees @ 20% + 20% VAT = 24% in total	£1,200	TEFM Fees @ 20% + 20% VAT = 24% in total	£1,200	TEFM Fees @ 20% + 20% VAT = 24% in total	£1,200