

In your letter and questionnaire dated 2 April 2013, you were dissatisfied that:

- 1) You were not advised of the main features, exclusions or limitations of the PPI policy
- 2) Before you purchased the PPI policy, you were not advised about the total cost of the policy separately from any other prices you were given
- 3) Before the PPI policy was added to your loan, you were not advised of the terms of the cooling off period
- 4) The PPI policy was added to the quote automatically without asking if you wanted or needed it
- 5) You were led to believe that you could not get the loan without taking the payment protection policy
- 6) You were led to believe that taking out the PPI policy would improve your chances of getting the loan

## Findings

In order to address the concerns you have raised, I have reviewed all the available sale related evidence.

To further assist my investigation I have also taken the following into consideration:

- Your complaint letter and questionnaire
- Your Consumer Credit Agreement (CCA)
- Our knowledge of our sales process and documentation at the time
- Your policy booklet
- Application Form
- Age and employment status at the outset of the policy

It should be noted that prior to 2005 the sale of PPI was not regulated by the Financial Services Authority (FSA). However, we were members of The General Insurance Standards Council (GISC) which expected its members to act fairly and reasonably towards a customer.

All your complaint points have been fully considered. For clarity, I have addressed your allegations under the following headings.

- Eligibility – Were you eligible for your PPI policy?
- Suitability – Was your PPI policy suitable for you?
- Policy Features and Limitations – Were the policy benefits and exclusions explained to you clearly?
- Cancellation rights – Were you made aware of the ability to cancel the policy and what would happen if you did cancel the policy?
- Cost of the policy – Was the cost of the PPI policy and associated interest explained to you?
- Optionality – Were you made aware that the policy was optional?

## Eligibility

The evidence detailing your status at the time of sale, when considered in conjunction with the eligibility criteria in your policy booklet confirms that at the time of sale, you were eligible for the PPI policy you bought.