



Date: [redacted] August 2013

Dear [redacted]

**GE Money Ltd**

**Policy No:** [redacted]

**Account No:** [redacted]

**Loan Secured on:** [redacted]

I acknowledge receipt of your recent correspondence on behalf of [redacted] regarding the above policy, and can inform you that I have now concluded my investigation into your complaint.

My understanding of your complaint is that you state that the above policy which was sold to [redacted] through I group Ltd was mis-sold and you are requesting a full refund of all premiums taken, along with interest. If my understanding of your complaint is incorrect, or if you wish to make any additional points please confirm this in writing.

I have considered your complaint in light of the concerns raised, the information gathered during my investigation, and industry practise.

Please note that [redacted] was sold single premium Payment Protection Insurance through igroup Services Ltd, on [redacted]/2002, for a maximum of 5 years. The policy covered him for Accident, Sickness, Unemployment and Hospitalisation with a monthly benefit of [redacted]

The sale of this policy was in fact concluded by Igroup Ltd, who later became known as GE Money Ltd. They were responsible for arranging the sale of the above policy through a broker of their choice. Please note that neither I group nor the broker were **an agent** of CIGNA Insurance and acted on their own initiative regarding the sale of these policies.

I would advise you that it states on the application form [redacted] completed with Igroup Ltd, which is held with GE Money Ltd, that the insurance he agreed to is optional and not dependent on the loan and is only for a maximum term of 60 months.

I would also point out that although GE Money Ltd state that "whilst GE Money provided the finance to you for the PPI, GE Money did not sell it to you", GE Money took typically 75 to 80% of the premiums you paid for this insurance and CIGNA received only 5 to 10 %, with 5% being paid to the broker.

So in fact GE Money retained a very large percentage of your premiums and as such should be held responsible for any refund.

Your correspondence was sent to our Legal & Compliance Team, who after a full investigation, are of the opinion that we are not responsible for the sales process or actions of the loan/mortgage intermediary. As this policy was sold to you by the broker on the instructions of I Group/GE Money Ltd and we are only the product provider, you should contact them directly regarding this complaint.

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Please also note that all the information you require is held with GE Money Ltd, including the transcripts of the sales, all signed documentation by the customer and any queries regarding premiums paid, charges and interest due on the loan.

As previously advised, any request for a refund of premiums must be dealt with by GE Money Ltd, as we are not authorised to carry out this transaction. GE Money Ltd can be contacted at: **Building 4, Hatters Lane, Croxley Green Business Park, Watford, Hertfordshire, WD18 8YF.**

GE Money have also confirmed through their website that if you think that your decision to purchase your PPI policy from them was not the right one and you would like them to investigate your concerns, you should check your policy details and make sure you purchased your PPI directly from GE through the following brands\*: **GE Money Lending Solutions, GE Money Home Lending, GE Money Consumer Lending, GE Money Secured Loans, GE Money Direct. Purple Homeloans' is a trading style and includes sales by: Midland & General Direct, Midland & General Mortgages 'First National' and 'igroup'**. It doesn't matter if your PPI policy is live, cancelled or expired or if you have made a claim on the policy, successful or otherwise. If you would like them to review your complaint, you must contact them directly with your GE Money account number on **0844 893 0925**. Monday-Friday, 9am to 5.30pm.

If you are dissatisfied with the decision I have reached you can refer the matter to the Financial Ombudsman Service. They can be contacted by telephone at 0845 080 1800 or by writing to:

The Financial Ombudsman Service  
South Quay Plaza  
183 Marsh Wall  
London  
E14 9SR

I have enclosed a booklet explaining the role of the Financial Ombudsman Service. If you want to refer your complaint to the Ombudsman you should do so within six months of the date of this letter. If you don't do so within six months you may lose the right to have your complaint considered.

The Financial Ombudsman Service provides a free, independent, and unbiased assessment of complaints referred to them. As long as you accept his findings the Ombudsman's final decision is binding on CIGNA.

You can still take private legal action if you don't agree with the Ombudsman's final decision.

**Please note this is our final decision on this matter.**

Yours sincerely,

Liz McCluskey  
Senior Claims & Customer Services Associate, UK  
CIGNA Life Insurance Company of Europe SA NV

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