

TEL: 08444 812 812\*

REF:

Dear

**CUSTOMER NAME:**

With reference to Acct No:

You recently contacted us to complain about the way Card Protection Policy (CPP) was sold to

I am writing to let you know that your complaint will be handled in two parts because purchased their policy before 2005.

As you may have heard there was a press release on 22 August 2013 regarding CPP. A compensation scheme is being set up for all policies sold after 14 January 2005. Full details of this are included below.

**Part 1 Premiums paid prior to 14 January 2005:**

Although the premiums paid before 14 January 2005 are not covered as part of the scheme, we, Capital One have decided to refund the full amount of CPP premiums charged prior to this date. The total redress payment is which is £50.00 in premiums and a further 8% interest of Interest is calculated at 8% per annum from the date each premium was paid until today. We have deducted basic rate income tax at 20% on the 8% interest element, which equated to , as we are obliged to do by HM Revenue and Customs.

The refund will first be offset against any over limit amount or defaulted balance on 's account. The remainder, if any, will be sent by way of a cheque to you within 28 working days.

**Part 2 Premiums your client has paid since 14 January 2005:****Continued ...**

We set up a compensation scheme with CPP to cover the sale and renewal of policies since 14 January 2005 because some customers may have been entitled to compensation. The scheme administrator has written to customers about this in the past. Since the Bar Date of 30 August 2014, which was the last date CPP could accept claim forms has now passed, your client will not receive any compensation. Under the terms of the Scheme CPP cannot review the sale of \_\_\_\_\_'s policy if they received the claim for compensation after the Bar Date.

What should I do next?

The Bar Date will be extended if any exceptional circumstances apply.

As exceptional circumstances do apply, please confirm this by letter (enclosing supporting documents) to Scheme Processing Services Limited, PO Box 250, Wymondham NR18 8DG. You must ensure they receive your written request within 30 business days of the date of this letter.

Financial regulations require me to advise you that this is my final response in relation to this matter. However, you now have the option to contact the Financial Ombudsman Service within six months from the date of this letter. Their contact details are in the Financial Ombudsman Service leaflet which I have included, along with our complaints leaflet. In the event no Financial Ombudsman Service leaflet has been included you can also view this information online at [www.capitalone.co.uk/support/ppi-complaints.jsf](http://www.capitalone.co.uk/support/ppi-complaints.jsf).

(Typical call charge from a BT landline is 5p per minute plus a connection fee may be charged. Calls from other networks and mobiles may be higher. Calls may be recorded/monitored for training purposes).

Yours sincerely



Rachael Cornfield  
Head of Executive Response Centre