

These Terms of Business set out the agreement between You and Valley Claims Management Limited trading as Moneyback PPI. Please read the terms carefully to ensure that You understand them before signing the Letter of Authority.

1. Definitions:

"Benefit" means all non-monetary benefits in whatever from including but not limited to all benefits that will arise from any waiver, cancellation, reduction, saving, deduction or rescheduling of any outstanding or future loan or interest payments, credit payments, premiums, charges or other interest or administrative payments or any other saving, inducement, discount or rebate offered in relation to any other products or services offered by the financial company or persons connected to the financial company.

"Claim" means the Client's claim or claim or claims against the Company relating to the mis-selling of a Payment Protection Insurance policy or policies or the application of unlawful charges to the account(s) of the client.

"Client" means the policy holder(s)/accountholder(s) whose details are set out in the Letter of Authority and who have appointed Moneyback PPI to provide the Services.

"Company" means the financial institution and/or persons to whom the letter of authority is addressed being the Insurance Company, Bank, Building Society, Credit Card Company or Financial Adviser or any other entity which sold the policy or gave the advice to the Client, or applied the unlawful charges (including for the avoidance of doubt any employee, director, agents, representatives and associates of those entities or any other entity and/or any of their predecessors).

"Compensation" means the gross compensation awarded including any sums paid or awarded in respect of any Claim made by Us on Your behalf. This includes all non-monetary benefits in whatever form including (but not limited to) all benefits that will arise from any waiver, cancellation, reduction, saving, deduction or rescheduling of any outstanding or future credit facility, loan or interest payments or associated loans, Compensation, gesture of goodwill, refunds, discounts, any reduction in credit facility balances or loan outstanding and/or any interest or capital recovered including all associated or refinanced loans together with any tax deducted from interest on compensation. Where such an offer is revised on appeal, then the higher amount shall be used in order to calculate the amount of the Compensation subject to You being still in contract."

"Fee" means the fee of 12.5% +VAT of the Compensation payable (being the gross compensation awarded).

"Letter of Authority" means the letter included in the claim pack to be sent to the Company from the Client.

"Services" means the work which We will undertake on Your behalf in respect of your Claim including assessing the viability of, preparing, submitting and negotiating your Claim and which is set out more specifically in clause 3.

"Terms" means these terms and conditions.

"Us", "We" and "Our" means Moneyback PPI which is a trading name of Valley Claims Management Limited, a limited liability company registered in England and Wales with number 7683633 having its registered office at 7 St John's Road, Harrow, Middlesex HA1 2EY.

"You" and "Your" means the Client(s).

2. Duration:

- The contract shall commence on the date You sign and return the Letter of Authority to Us and, unless terminated earlier, as per Clause 6 or 7 below, will continue until the earlier of:
 - Compensation is recovered for You by Us and You have paid the Fee, or
 - We have advised You in writing that in Our opinion Your Claim is unlikely to succeed and We are declining to act for You.

3. We agree to:

- Review Your Claim application and assess the likelihood of Your Claim being successful.
- If after we have reviewed Your application, it is Our opinion that your Claim is unlikely to be successful We may decline to act for You. We will notify You of this fact in writing.
- If We accept Your Claim application, We will confirm this to You in writing and prepare and submit Your Claim to the Company that sold You the PPI policy.

- We will liaise with the Company and use reasonable endeavours to pursue Your claim.
- We will notify You promptly of any requests for additional information or documentation that the Company need to investigate Your Claim.
- Notify You in writing of any offers of compensation made by the Company.
- Obtain Your agreement before accepting or rejecting any offer for Compensation.
- Notify You of any circumstances beyond Our control which prevent us from performing the services under this contract.

4. You agree to:

- Appoint Us as Your exclusive agent to handle Your Claim(s). This means that You cannot appoint another person or firm to act on your behalf in respect of Your Claim(s), unless You terminate this agreement with Us.
- Provide full authority to Us to deal with the Company on Your behalf.
- Provide truthful and accurate information regarding Your Claim(s).
- Provide copies of all documentation that are in your possession and which relate to Your Claim(s).
- Respond promptly to requests by Us for further information, or documents that may be needed to progress Your Claim.
- Pay Our Fee due as a result of a successful Claim.
- Upon receipt of an invoice for the Fee, You will pay the amount due to Us within 28 business days of receipt.
- In some instances, the Company may contact You directly. This may include communication by letter, email and/or telephone. In some instances, You may also receive payment direct from the Company. In the event that You receive correspondence or communication from the Company, You agree to notify Us of such communication and forward to Us any correspondence You have received direct from the Company.

5. Fees:

Our service is provided on a 'NO WIN NO FEE' basis. Other fees may arise upon cancellation of this Agreement outside of the **"cooling off period"**, please refer to Clauses 5(f), 6(c), 7(c) and 7(d)

- Our fee is 12.5% + VAT of the Compensation which We obtain for You as a result of a successful Claim (being the gross Compensation awarded).
- We will not charge you if the claim is unsuccessful, subject to clause 6(c) and 7.
- Where We receive Compensation directly, We will issue You an invoice for the amount of Our Fee and deduct the Fee directly from the Compensation.
- If the Company does not pay the Compensation directly to us, we will send you an invoice for an amount equal to 12.5% + VAT of the Compensation (being the gross Compensation awarded).
- You consent to Us accessing and requesting information and reports from Credit Reference Agencies in respect of both Your Claim and/or any recovery action (if required).
- We reserve the right to charge You interest on all sums which have not been paid by You at the rate of 2% per annum over the base lending rate of Barclays Bank. Interest will accrue on each outstanding invoice and any Collections Fee applied in accordance with Clause 5(g). Interest will continue to accrue on any judgment obtained against You in respect of Our outstanding Fees as far as the law permits.
- We reserve the right to charge You for any reasonable costs incurred in seeking to recover Our Fee from You (such as, for example (but not limited to) tracing agents, process servers, credit reference agency fees, public register search fees, Court fees, etc). An automatic Collections Fee of £60 +VAT (£72) will be added to each outstanding invoice after We have issued a Final Payment Reminder.

6. How You Can Cancel This Agreement

- You have 14 days from the date of signing this agreement to cancel your authority for us to act on your behalf. Cancellation is without charge and you will have nothing to pay under this agreement.
- You can also cancel this Agreement at any time after the 14 day period referred to in Clause 6(a). Cancellation can be notified to Us, or can arise as a result of a breach of Clause 4 by You.

- If a Cancellation of this agreement occurs in accordance with clause 6(b) above, We reserve the right to charge You a fee of £25 +VAT per hour to cover Our reasonable costs (up to a maximum of £150 +VAT (£180)) for the work undertaken in processing each of Your cancelled Claim(s) up to the date of cancellation.

7. How We Can Cancel or Change This Agreement

- We can cancel this agreement in respect of any one of Your Claims (if more than one) by giving You 14 days' notice in writing if any of the following events occur:
 - We become aware that Your claim is unlikely to succeed.
 - You are declared bankrupt.
 - You enter into an Individual Voluntary Arrangement with your creditors or have a Bankruptcy petition presented against you.
 - You do not follow any reasonable recommendations made by Us.
 - You provide information which You knew to be false or misleading in support of Your Claim(s) and this information is material to the success of Your Claim(s).
 - You fail to respond to reasonable requests for information in a timely manner and this prevents Us from providing the Services.
 - You breach a term of these Terms of Business and You do not correct this breach within 14 days of receiving written notification from Us detailing the breach and the action required to resolve the breach.
- We will always give You at least 30 days' written notice of any changes before they take place. If You are not willing to accept the proposed change, You will be free to end the agreement but may be subject to a Cancellation Fee in accordance with Clause 6(c).
- If at the time of cancellation described in Clause 7(a) above, We have received an offer of Compensation, which has been calculated in accordance with the rules of Financial Conduct Authority or the principles used by the Financial Ombudsman Service and which We recommend is accepted by You, We reserve the right to charge Our full Fee.
- If You accept an offer that We consider inadequate or reject an offer that We consider to be reasonable We may cancel the agreement and charge You a fee accordingly.

8. General Conditions About This Agreement:

- This Agreement is governed by English law.
- You cannot transfer Your rights and obligations under this Agreement but You can terminate the Agreement in accordance with Clause 6 above.

9. Financial Ombudsman Service:

You have understood that you can complain to financial firms directly, without the use of a Claims Management Company, and that complaining yourself is free. In addition, should Your Claim(s) be refused by the financial firm, You can also refer the matter to the Financial Ombudsman Service, again, without any charge. The Financial Ombudsman Service is an independent service in the UK for settling disputes between businesses providing financial services & their customers.

10. Right to Shop Around:

We are obliged to inform you of Your rights to seek further advice on a potential contract with Us and on any other related matter with regards to a PPI claim. Institutions that can provide assistance include the Financial Ombudsman Service, Citizens Advice Bureau and the Claims Management Regulator. You are also advised of Your right to shop around both before and after entering into a contract with Us (subject to Clause 6 if You have already entered into a contract with Us).

11.Regulation:

Moneyback PPI is a trading name of Valley Claims Management Limited which is regulated by the Claims Management Regulator in respect of regulated claims management activities. Our authorisation number is CRM27730, which can be checked on the website www.justice.gov.uk/claims-regulation. Vat Reg No: 168 9394 46