

1.0 OUR FEES: PPI Cases –20% (+vat) of GROSS REFUND

JMP Partnership works PPI cases on a ‘NO Win – No – Fee’* basis. All refunds are paid direct to you, and we will send you an invoice for our fee. It is a condition of this contract that you must pay the invoice within 7 days of receiving your refund. Further charges may be incurred if you breach this term.

1.1 PPI CASES 20% (+VAT)

20% of the ‘gross refund’ +vat is payable in respect of all PPI refunds. ‘Gross Refund’ means the total amount offered to you by way of redress and includes any monies paid to you directly by cheque, credited to your account, to collections if the account is in arrears or to the Insolvency Service if you were made bankrupt. It also includes any tax deducted and paid to HMRC in respect of the compensatory interest element of the refund and any sums paid to compensate you for distress and inconvenience.

EXAMPLE Our Fee @ 20% + vat of Gross Refund						
Net Refund	Tax Deducted & paid to HMRC	Total refund	Our fee 20%	+VAT	Total invoice Incl. VAT	YOU Receive
£2250	£250	£2,500	£500	£100	£600	£1,650
£9500	£500	£10,000	£2,000	£400	£2,400	£7,100

1.2 Fees: Other - ‘NON PPI’ cases

We also work on a range of other types of cases and the fees for these cases are 35% plus vat of the gross refund. These are often more complex cases with a much lower chance of success and that is why the fee is higher in these types of cases. This includes complaints involving the mis-selling of Packaged Bank Accounts, Interest Only Mortgages, Accident / Accidental Death & Hospitalisation Policies, Life & Critical Illness Cover.

EXAMPLE Our Fee @ 35% + vat of Gross Refund						
Net Refund	Tax Deducted by the bank & paid to HMRC	Total refund	Our fee 35%	+VAT	Total invoice Incl. VAT	YOU Receive
£2250	£250	£2,500	£875	£175	£1,050	£1,200
£9500	£500	£10,000	£3,500	£700	£4,200	£5,300

1.2.1 Data search fees - (non PPI cases only):

ONLY PAYABLE IF WE GET MONEY BACK FOR YOU. – As part of the process we will carry out various searches seeking to gather all the data we need to raise your complaints. For each firm we ‘search’ there is a fee of £25(+vat). We’ll recover these ‘data fees’ on your first invoice. If we are not successful in getting you any money back, there will be **no data fees to pay**.

2.0 CANCELLATION*

You have a right to cancel this agreement within 14 DAYS and no fees will be payable to JMP Partnership EXCEPT FOR ANY ‘DATA SEARCH FEES’ – in accordance with clause 1.2.1 above. Thereafter should you decide to cancel prior to your complaints being redressed or resolved, you will owe a fee to JMP Partnership to cover the work done to date. By signing this agreement you acknowledge that this ‘cancellation fee’ will be no less than £250 (plus vat). A cancellation fee may become payable if you fail to engage with us in the process. An example of ‘non-engagement’: If we send you a form or document that we need you to sign such as paperwork to escalate your complaint to the FOS or a PPI questionnaire. It is a condition of this agreement that you must sign and return all paperwork we send to you within 14 days otherwise additional fees may become payable including but not limited to the cancellation fee.

2.1 Further Important Conditions of our ‘NO WIN NO FEE’ Agreement

Complaints can become time barred and offers withdrawn if we do not act promptly in some situations so it is critical to the process that you respond to us promptly. We want to get your money back and sometimes we will need you to sign a document to get the money paid into your account. It’s important that you agree to do this promptly so offer aren’t withdrawn.

2.1(a) RETURNING DOCUMENTS TO US

It is a condition of this agreement that you return documents to us within **14 days** such as ‘Acceptance Forms’ ‘Financial Ombudsman Service forms’ or additional ‘Letters of Authority’ that we may need from time to time. We can’t get your refund paid to you until you have signed and returned various documents so it is a condition of this contract that when you are sent any document to sign to progress your case, that you do so promptly and no later than 14 days in any case. An additional charge of £25 is made if any document is not returned within 14 days to cover our costs sending reminders. If any documents remain unreturned after 28 days we reserve the right to trigger the cancellation clause and stop working for you. If that happens we will bill you a reasonable amount for the work carried out to date. Alternatively, where an offer has been made but the acceptance form not signed and returned by you, we will invoice you for the full ‘success fee’ (20% +vat for PPI or 35%+vat on other cases). That invoice will become payable 7 days thereafter

whether or not you have signed and returned the acceptance form and been paid. Please sign & return acceptance forms promptly.

2.1(b) IDENTITY VERIFICATION

If your name or address has changed since you last did business with any of the firms we are investigating, they may require ‘Identity Verification’ to protect your security. This may mean you calling them to confirm your details or providing us with copies of ID documents. It is a condition of this agreement that, if requested, you verify your identity within 14 days. If you fail to, a charge of £25 may be made to cover our costs sending reminders. If you fail to comply with Identity Verification requirements after 28 days we reserve the right to trigger the cancellation clause, stop working for you and bill you a reasonable amount for the work carried out to date. Our current hourly rate is £70+ vat.

2.1 (c) Disclosure of Refund

In almost all cases, offers made to you will be copied to us, however, if you have received a refund but within 7 days of receiving it you have not received an invoice from JMP Partnership, it may be because the bank has failed to copy the final decision letter to us and therefore we don’t yet know about the refund / offer. We often see offers that do not fully compensate our clients and in those cases we need to act quickly to avoid your complaint becoming time barred. It is a condition of this agreement that you disclose to us, within 7 days of receiving a refund, the existence of that refund and provide us with a copy, if requested, of any ‘offer letter’ that you have received in respect of that refund.

3.0 Bankruptcy, IVA, DRO

As of 8th July 2019 we no longer work for clients who have been subject to any ‘insolvency process’ such as people who have been subject to an IVA or DRO or at ANY TIME SUBJECT TO A BANKRUPTCY ORDER. If you have been subject to a bankruptcy order and you fail to disclose this to us any work we do for you will be billed at our standard hourly rate of £70 plus VAT.

PLEASE TICK THIS BOX IF YOU HAVE EVER BEEN SUBJECT TO AN IVA – DRO OR BEEN DECLARED BANKRUPT.

4.0 Previously Raised Complaints

It is a condition of this contract that you disclose to us in writing if you have previously raised complaints with any of the firms you are asking us to investigate. If you have previously raised a complaint with your bank but fail to disclose this to us, we reserve the right to charge you for the work we have done at £70 plus vat per hour in accordance with the cancellation clause at 2.0. This is because it is much less likely that we can get rejected decisions reversed and upheld than if we had worked the complaint from the outset. If you have previously raised a complaint you will need to provide us with copies of any response you received to that complaint before we can start working on your cases.

PLEASE TICK THIS BOX IF YOU HAVE PREVIOUSLY RAISED ANY COMPLAINTS EITHER DIRECTLY YOURSELF OR THROUGH A THIRD PARTY SUCH AS ANOTHER CLAIMS MANAGEMENT COMPANY.

5.0 Disclosure of Joint accounts

If any of the accounts we are investigating for you were held jointly with another person, such as a current or former spouse, it is a condition of this agreement that you tell us in writing in advance as we may well need them to sign letters of authority to progress the complaint. Redress will almost certainly be apportioned 50/50 between the account holders. If you do not tell us that an account was held jointly you will be liable for an invoice for the full amount of the redress paid, even if you only received half of the refund.

6.0 Overdue invoices – ‘The Seven Day Rule’

The fees charged by claims management companies like JMP Partnership are now regulated by statute (Financial Guidance and Claims Act 2018). Please understand that it is now very difficult under current legislation to work PPI cases profitably on a ‘No Win No Fee’ basis at 20% (+vat). Prior to 10th July 2018 our fees were 25% plus vat. In order to be able to comply with this legislation and continue helping hundreds of clients a month, we have to strip out ALL unnecessary costs and pass on 100% of ‘collection costs’ to those clients who fail to pay invoices in accordance with the terms of this agreement. Prior to 10.7.18 we absorbed most of this cost ourselves. It is a condition of this agreement that you pay our invoice **within 7 days** of receiving your refund. If you are paid by cheque, you must pay our invoice **within 10 days** irrespective of whether or not you choose to bank that cheque in a timely manner. If you breach this condition, the balance you owe JMP Partnership will move to our ‘Management Collections Team’ and a charge of £100 to cover our costs will be added to the outstanding balance. All reminder letters or emails sent to you chasing payment will be charged at £25 each and telephone calls at £15 each. If we issue a County Court claim, in addition to any court fees, a charge of £75 to cover our costs issuing the claim will be made. All overdue invoices attract interest at 8% per annum both before and after judgment. The parties hereby agree that any disputes relating to this contract will, if court action is filed, be heard in the courts of England and Wales and in the first instance in all cases in the County Court Newport (IW).

Please pay our invoice promptly when you get your refund. We do not want to incur collection costs that we then have to pass on to you.

7.0 In compliance with FCA rule CMOB 4.2 we are required to bring to your attention that you are not required to use the services of a firm which carries on regulated claims management activity such as JMP Partnership to pursue your claim. It is possible for you to present the claim or complaint yourself for free either against the person against whom you wish to complain or the statutory ombudsman or statutory compensation scheme.

I UNDERSTAND THAT BY SIGNING THIS AGREEMENT I AM AUTHORISING JMP PARTNERSHIP TO START WORK FOR ME. I HEREBY AUTHORISE JMP PARTNERSHIP TO, WHERE APPROPRIATE, ESCALATE MY COMPLAINT TO THE FINANCIAL CONDUCT AUTHORITY, FINANCIAL OMBUDSMAN SERVICE, INFORMATION COMMISSIONERS OFFICE OR ANY OTHER REGULATORY BODY TO ENSURE THAT MY COMPLAINT IS FULLY INVESTIGATED. I UNDERSTAND THAT I WILL BE INVOICED IN ACCORDANCE WITH THIS AGREEMENT. I AGREE TO PAY ANY INVOICE SUBMITTED BY JMP PARTNERSHIP IN ACCORDANCE WITH THIS AGREEMENT.

Sign

Dated