

Financial Services Consumer Panel

AN INDEPENDENT VOICE FOR CONSUMERS OF FINANCIAL SERVICES

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Director
Financial Services Authority
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Our ref:

Dear David

Split Capital Closed End Funds - Redress

I am writing to you to ask that the FSA publish, on its website, more detailed and specific information to help consumers decide whether they are eligible for redress regarding their split capital fund.

As you know, we are concerned about consumers' access to information to help them decide what action to take regarding their fund and this also applies to whether they might be eligible to complain and, if necessary, have their complaint dealt with by the Financial Ombudsman Service. The subject is a particularly complicated one, and is very confusing for consumers. The more specific help you can give them the better. Our understanding is that it is possible to go further than the current website information in clarifying the conditions under which someone might have a valid complaint and claim.

Please do not hesitate to contact me if you want to discuss this.

Yours sincerely,



Colin Brown
Chairman
FS Consumer Panel

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