

Service Summary – High-Cost Lender Claims

Services

Wellbeing Services Limited ('hereafter referred to as "Wellbeing Services") is a claims management company whom will advise, investigate and represent the client to lodge a complaint/claim on the clients behalf against your loan / credit card provider(s). Wellbeing Services will seek to clarify/confirm your borrowing with them, obtain relevant information to investigate the merits of a claim(s) and where merit is established, submit a claim(s) to the loan / credit card / catalogue provider(s) on your behalf.

Client Obligations

You must provide Wellbeing Services with all documentation likely to be needed to pursue a claim/complaint, complete the Letter of Authority(s) and liaise with Wellbeing Services or your loan / credit card / catalogue provider (where necessary) to assist with the investigation of your claim(s) in a timely manner. Please read and retain this document. Where applicable, liaise with Wellbeing Services or your Bank/Loan/Credit Card/catalogue Provider to assist with the investigation of your Claim(s) in a timely manner.

Service Fees

At Wellbeing we charge 25% on any successful claim with the only exception of charging 20% if the compensation value was between £25,000 - £49,999, and 15% if the compensation value was £50,000 or above. Below are several worked examples detailing how our fee is applied for any offer of compensation: **(Please note that we are currently not registered for VAT. If we become eligible for VAT, you will be advised accordingly but you will not be charged any more than stated below).**

Fee Example 1:		Fee Example 2:		Fee Example 3:	
Total Compensation	£1300	Total Compensation	£3000	Total Compensation:	£10000
Of which is cash	£1300	Of which is cash:	£1,500	Of which is cash:	£2500
Of which is a balance reduction	£0	Of which is a balance reduction	£1,500	Of which is a balance reduction	£7500
Fee charged @25%	£325	Fee charged @25%	£750	Fee charged @25%	£2500
VAT	£0	VAT	£0	VAT	£0
Client Receives	£975	Client Receives	£750	Client Receives	£0

Fee Example 4:		Fee Example 5:	
Total Compensation	£25000	Total Compensation	£50000
Of which is cash	£25000	Of which is cash:	£50000
Fee charged @20%	£5000	Fee charged @15%	£7500
VAT	£0	VAT	£0
Client Receives	£20000	Client Receives	£42500

FEES EXPLAINED

- **Redress in the form of a CASH PAYMENT** - If you are offered a cash payment of £3,000 in response to your claim, we will charge you 25% of £3,000. The fee payable will be £750, and you will receive £2,250.
- **Redress in the form of a REDUCTION OF A DEBT** - If you are offered a £3,000 reduction in the amount of your debt (loan, credit card or catalogue), in response to your claim, we will charge you 25% of £3,000. The fee payable will be £750, and your debt will be reduced by £3,000. You won't receive any cash payment, but our fee will still be due.
- **Redress in the form of a CASH PAYMENT AND A REDUCTION OF YOUR DEBT (LOAN, CREDIT CARD OR CATALOGUE)** - If you are offered £3,000 total redress in the form of a £2,000 reduction in your debt (loan, credit card or catalogue) and a £1,000 cash payment, in response to your claim, we will charge you 25% of £3,000. The fee payable will be £750, and your debt (loan, credit card or catalogue) will be reduced by £2,000. You will receive £250.

The fee illustrations are not to be taken as an estimate of the amount likely to be recovered for you. (We have never received to date an offer of compensation exceeding £15,000 but are legally obliged to provide such fee illustrations to you).

Right to Cancel

Upon signing the agreement, you will have 14 days to cancel without any consequence or charge. This can be done by contacting us in writing, in person, by e-mail, or by telephone or by using the cancellation form appended to the terms of business.

Termination

Should you wish to terminate your agreement with Wellbeing after the 14- day cooling off period you can do so in writing, in person, by e-mail, or by telephone at anytime. No termination fee will be charged if you decide to terminate this agreement prior to the claim being successful. **Your claim is deemed successful if we send a letter of complaint and you receive an offer (or any counteroffer) from the lender which you accept.**

Redress Schemes

You do not need to use a claims management company to make your Complaint(s) to your Loan / Credit Card / Catalogue Provider(s), and if your Complaint(s) is not successful you can refer it to the Financial Ombudsman Service (FOS) yourself for free.