

LETTER OF ENGAGEMENT ("LOE")

Agreement between Bank-Smart (the "Company") and:

(Your name – primary applicant) Title: _____ Full Name: _____ Date of Birth ____/____/____ and

(Name of second applicant if any) Title: _____ Full Name: _____ Date of Birth ____/____/____ of

(Address) _____ (Postcode) _____

(***You must inform us if these details change during the provision of services***)

Services

The service provided shall comprise one or more of the following:

- 1) Pursuing any claims as authorised by your Letter of Authority.
- 2) Obtaining and compiling evidence to support your claim.
- 3) Securing settlement agreements or providing sufficient assistance for you to obtain settlement.

Service charges

- 4) For PPI claims you agree to pay a commission charge of 20% of the total amount the business agrees to pay in settlement of the claim or deduct from any debt you have with them, plus VAT*. The fee for all other types of financial claim is 15%-30% plus VAT* dependent on the amount of settlement, as shown by the table below. Our commission fee is subject to the recovery of our reasonable processing costs in all cases, up to the value of the max total fee.

Settlement Value	Commission Charge	Max total fee
£1 - £1,499	30%	£420
£1,500 - £9,999	28%	£2,500
£10,000-£24,999	25%	£5,000
£25,000-£49,999	20%	£7,500
£50,000 +	15%	£10,000

- 5) You agree that the Company's fee will apply to any settlement, debt write off, or reduction in account balance agreed by the business through either the Company or you directly, or through another claims company whether any settlement is referred to as a gesture of goodwill or otherwise. The Company's fee is applicable to any settlement agreed after the date of the LOA unless the claim has been cancelled and cancellation fee paid in full.
- 6) You agree to pay each invoice submitted to you by the Company in full and cleared funds within 14 days of receipt.
- 7) You agree to pay an additional fee per invoice if payment is not made within 14 days. Fees are charged as follows: Invoice Value: £0 - £99.99 = Collection Fee: £10; Invoice Value £100 - £249.99 = Collection Fee: £25; Invoice Value £250- £749.99 = Collection Fee: £40; Invoice Value: £750 or more = Collection Fee: £75. Due diligence is completed in respect of all third party collection agents.
- 8) If we have to take legal action to recover fees from you we reserve the right to invoice you for the additional costs incurred. This will be based on the work we have carried out in preparation of the claim and an estimate of these costs for a small claim is £300 plus VAT*.
- 9) Before you register any claim you will be asked if you have been the subject of bankruptcy or IVA proceedings. Providing false information will make you ineligible to claim and leave you liable for all reasonable costs incurred by the Company.
- 10) You must disclose if you have previously claimed or have instructed another company to do so on your behalf. Failure to disclose previous/ongoing claims also registered with the Company will result in our reasonable costs being charged.
- 11) You agree to notify the Company of any settlement paid or due to be paid to you directly. Where we are notified that a resolution has been reached you agree to provide us with details or otherwise cover our costs in pursuing the claim.
- 12) The Company reserves the right to apply any monies recovered for you on any claim towards satisfaction of any monies due by you and payable to the Company in respect of that claim and any other claims dealt with by the Company.
- 13) Your Third Party may be required to make a tax deduction prior to

paying your settlement. Our charges stated in term 4 apply to the value of the award before the tax has been deducted.

Complaints

- 14) If you are unhappy with the Company's service, you have the right to complain. To do so please email complaints@bank-smart.co.uk tel 0800 773 4344, or write to Bank-Smart Complaints, 7 Bell Yard, London, WC2A 2JR. If we are unable to resolve your complaint you have the right to refer to the Financial Ombudsman Service.

Assignment

- 14) The Company reserves the right to transfer or assign its rights and obligations in this LOE to a third party. Should such a transfer or assignment occur the third party shall hold no greater right and no less liability than the Company holds. The Company or third party to whom the transfer or assignment is made shall inform you of any transfer or assignment once it has occurred and neither party shall be under any obligation to notify you of a transfer or assignment prior to its completion. Upon completion of such transfer or assignment the Company's liability to you under this LOE shall cease.

Cancellation, Breach and Termination

- 15) You have 14 days from the date of signing these terms to cancel or 14 days from the initial LOA to cancel each individual claim. This should be by written notice by post to Bank-Smart, Cancellations, 7 Bell Yard, London, WC2A 2JR or by email to cancellations@bank-smart.co.uk You can also access cancellation details from our website www.bank-smart.co.uk Cancellations must be received by us within the 14 day period and any cancellations received after this period will be subject to a cancellation fee. If cancellation is received before settlement is awarded but outside of the 14 day cooling-off period, our reasonable processing costs will be payable. Cancellations after settlement has been offered are subject to our full commission charge as stated in term 4. Cancellation letters must be sent by recorded post. Please ensure that you keep a copy of any cancellation emails or other communications.
- 16) After engaging our services (by signing this LOE and each LOA) you agree to cooperate with the claims process in its entirety. Failure to complete & return documents or provide information required for your claim may result in a breach of this agreement and we may seek to recover our reasonable costs if we are unable to complete our services as a result.
- 17) Fees detailed in terms 15 & 16 as payable per claim, and there is no limit to the number of claims that you can submit. For example, if 3 claims are submitted and subsequently cancelled, 3 cancellation fees will be payable.
- 18) Our reasonable costs will vary depending on how much work has been completed up to the date of invoice; for example cancellation within the first 4 months of a simple claim could incur a fee of £100 plus VAT*, whereas a complex claim taking longer than a year could incur a charge of £800 plus VAT*.
- 19) This agreement shall terminate upon: settlement being agreed by the Third Party & full payment of our fees; or upon the Company giving you notice that no further action in relation to your claim will be taken by the Company & full payment of any fees; or upon receipt of written cancellation & payment of any relevant fee(s).

Governing Law and Jurisdiction

- 20) This agreement and any dispute or claim arising out of or in connection with it or its subject matter, shall be governed by, and construed in accordance with, the law of England and Wales. The parties agree that the courts of England and Wales shall have jurisdiction to settle any dispute or claim that arises out of or in connection with this agreement or its subject matter.

*VAT is currently 20%. The Company does not guarantee that settlement will be obtained. If you have had an IVA, or have an outstanding balance/arrears, your settlement may be used to reduce your debt. We are able to offer flexible payment terms in these circumstances. By signing this Letter of Engagement you are confirming that you have received and read our Summary Page.

Claimant 1:

Print _____

Sign _____

Date: _____

Claimant 2 (joint claims/accounts):

Print _____

Sign _____

Date: _____

OFFICE USE ONLY:

Client ID:

Claim ID: