



## Payment Protection Insurance (PPI) Claims

### What is PPI?

Often when applying for credit, be it a loan, store card, credit card or mortgage, you may be asked if you want insurance to cover your repayments in the event of unemployment or illness.

The insurance, payment protection insurance, is either then paid up front, added to the loan and paid in instalments (along with the loan repayments) or paid monthly (usually in the case of credit cards).

### Why the controversy over PPI?

Often, the policies are mis-sold, many people are either not eligible to be covered by the insurance, are excluded from being able to claim due to one of the many exclusions and restrictions in the 'small print', or never had many of the terms and conditions fully explained to them. Sometimes PPI is added to the credit without the borrower's knowledge, this usually happens when an 'opt in' or 'opt out' tick box is missed, or mis-read.

PPI can be quite expensive, even more so when you consider that in many cases it is unusable (for example illness due to back injury or stress are commonly excluded under the terms and conditions of the insurance), and for this reason you may be able to reclaim all charges made to you for the insurance if it is deemed you were mis-sold it.

### What can I claim for?

If it is established that you were mis-sold the PPI policy, then you can claim all charges relating to this back and also any interest it may have attracted. In some 'loan busting' instances it is even possible to have the loan it was covering cancelled.

### How much will Farleys charge me for recovering my PPI?

**Farleys won't charge you a penny.** We recover our costs from the lender who mis-sold the policy; you get to keep 100% of what you're entitled to.

Beware the many claims management companies operating in this field, they will usually charge an upfront fee (of 250 - 500) and then expect 20% - 30% of any monies recovered.

**To discuss your possible PPI claim call Farleys Solicitors on 0161 835 9513 and ask for David Corrigan, or you can [email](#) us.**

