

*[Please delete or amend any drafting instructions in italics before sending]*

Rydym yn hapus i ddarparu copi o'r llythyr hwn yn y Gymraeg ar gais. Cysylltwch gyda ni ar [cymraeg@fca.org.uk](mailto:cymraeg@fca.org.uk) ac fe wnawn anfon copi atoch.

[Firm details]

[Date]

[Consumer details]

## **British Steel consumer redress scheme**

### **We gave you unsuitable advice to transfer out of the British Steel Pension Scheme**

Dear *[Insert name]*,

[If applicable: You were introduced to our firm by *[insert name of introducer firm]* for advice about your British Steel Pension Scheme benefits]

**We have reviewed the advice we gave you to transfer out of the British Steel Pension Scheme (BSPS). Our review has found that we gave you unsuitable advice.**

**This means that you may be entitled to a payment. But first we need to calculate whether our unsuitable advice caused you a financial loss and whether we owe you any money. We will tell you the result of our calculation by *[insert date]*.**

#### **How did we reach this decision?**

We have found that the advice we gave you to transfer out of the BSPS was unsuitable.

*[Insert reason: summarise the information in the assessment template which led to the finding that the advice was unsuitable.]*

We will now take steps to calculate whether our advice caused you a financial loss and, if so, how much money we owe you. Any money we pay you will aim to put you in the position you would have been in had you been given suitable advice and stayed in the BSPS.

#### **Whatever the result of our calculation, you will not have to pay anything.**

We will send you a separate letter to ask you for information to help us complete the calculation. Once we have this information, we can complete the calculation. We will tell you the result of the calculation by *[insert date]*.

You do not need to use a claims management company as it will not affect our calculation and, if you do, they will charge you for the service.

You can find out more about the BSPS consumer redress scheme at [www.fca.org.uk/bsps](http://www.fca.org.uk/bsps). If you want to contact the Financial Conduct Authority (FCA), you can:

- call its Consumer Helpline on 0800 098 4100; or
- email [consumer.enquiries@fca.org.uk](mailto:consumer.enquiries@fca.org.uk).

If you would like to contact the FCA using next generation text relay, please call on (18001) 0207 066 1000.

If you have any questions about our review, you can phone or email us [*insert contact details*]. We are available between [*insert contact hours*].

Yours sincerely,

<signature>

<name of adviser or customer service>