

Chapter 4

Eligible claimants

4.2 Who is eligible to benefit from the protection provided by the FSCS?

4.2.1

R

An *eligible claimant* is any person who at any material time:

- (1) did not come within **COMP 4.2.2 R**; or
- (2) did come within **COMP 4.2.2 R**, but satisfied the relevant exception in **COMP 4.3** or **COMP 4.4**.

Persons not eligible to claim unless COMP 4.3 applies (see COMP 4.2.1 R)

4.2.2

R

This table belongs to COMP 4.2.1R

(1)	<i>Firms (other than a sole trader firm; a credit union; a trustee of a stakeholder pension scheme (which is not an occupational pension scheme) or personal pension scheme) or personal pension scheme; a firm carrying on the regulated activity of operating, or winding up, a stakeholder pension scheme (which is not an occupational pension scheme) or personal pension scheme; or a small business; in each case, whose claim arises out of a regulated activity for which they do not have a permission)</i>
(2)	<i>Overseas financial services institutions</i>
(3)	<i>Collective investment schemes, and anyone who is the operator or depositary of such a scheme.</i>
(4)	Pension and retirement funds, and anyone who is a trustee of such a fund. However, this exclusion does not apply to:
(a)	a trustee of a personal pension scheme or a stakeholder pension scheme (which is not an occupational pension scheme); or
(b)	a trustee of an occupational pension scheme insofar as members' benefits are money-purchase benefits; or
(c)	insofar as members' benefits are not money-purchase benefits, a trustee of an occupational pension scheme of an employer which is not a large company, large partnership or large mutual association.
(5)	Supranational institutions, governments, and central administrative authorities
(6)	Provincial, regional, local and municipal authorities
(7)	Directors of the relevant person in default or, in respect of a claim against a successor in default, directors of any successor or directors of the relevant person. However, this exclusion does not apply if:

	(a)	(i)	the <i>relevant person in default</i> is a mutual association which is not a large mutual association and the <i>directors</i> do not receive a salary or other remuneration for services performed by them for the <i>relevant person in default</i> ; or
		(ii)	in respect of a claim against a successor in default, the <i>relevant person</i> or a successor, to whichever the directorship relates, is a mutual association which is not a large mutual association and the <i>directors</i> do not receive a salary or other remuneration for services performed by them for the <i>relevant person</i> or a successor, as applicable; or
	(b)	(i)	the <i>relevant person in default</i> is a credit union; or
		(ii)	in respect of a claim against a successor in default, the <i>relevant person</i> or a successor, to whichever the directorship relates, is a credit union.
(8)	[deleted]		
(9)	<i>Bodies corporate in the same group as the relevant person in default or, in respect of a claim against a successor in default, bodies corporate in the same group as a successor or the relevant person, as applicable, unless that body corporate is:</i>		
	(a)	a trustee of a <i>stakeholder pension scheme</i> (which is not an <i>occupational pension scheme</i>) or a <i>personal pension scheme</i> (but in each case if the trustee is a <i>firm</i> it will only be an <i>eligible claimant</i> if its claim arises out of a <i>regulated activity</i> for which it does not have a permission); or	
	(aa)	a trustee of:	
		(i)	an <i>occupational pension scheme</i> in relation to members' benefits which are <i>money-purchase benefits</i> ; or
		(ii)	(unless (i) applies) an <i>occupational pension scheme</i> of an employer which is not a <i>large company, large partnership or large mutual association</i> ; or
	(b)	carrying on the <i>regulated activity</i> of operating or winding up a <i>stakeholder pension scheme</i> (which is not an <i>occupational pension scheme</i>) or <i>personal pension scheme</i> .	
(10)	[deleted]		
(11)	[deleted]		
(12)	<i>Persons who, in the opinion of the FSCS, are responsible for, or have contributed to, the relevant person's (or, where applicable, a successor's) default</i>		
(13)	<i>Large companies</i>		
(14)	<i>Large partnerships</i>		
(15)	<i>Persons whose claim arises from transactions in connection with which they have been convicted of an offence of money laundering.</i>		
(16)	[deleted]		

(17)	Where the <i>claim</i> is in relation to <i>protected non-investment insurance distribution, bodies corporate, partnerships, mutual associations and unincorporated associations which are not small businesses.</i>
(18)	<i>Alternative investment funds, and anyone who is the AIFM or depositary of an alternative investment fund.</i>
(19)	<i>Large mutual associations</i>
(20)	Where the <i>claim</i> is in relation to <i>protected debt management business, any person other than a natural person.</i>
(21)	In relation to a <i>claim</i> in connection with <i>funeral plan provision activity, a customer where the FSCS consider that the claim could be made by a different covered individual who is an eligible claimant.</i>

4.2.3

R

[deleted]