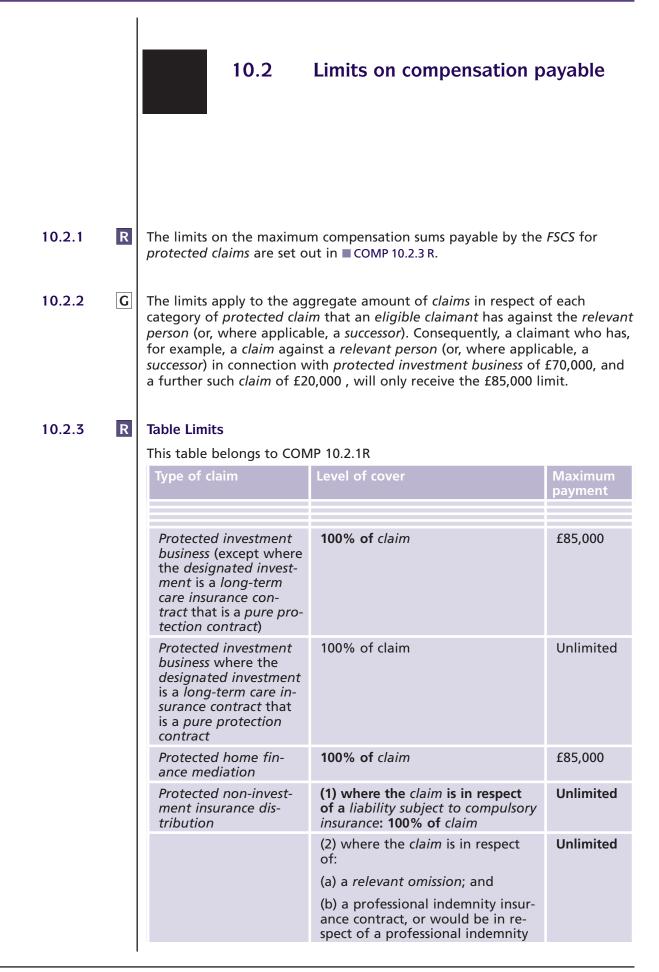
Compensation

## Chapter 10

Limits on the amount of compensation payable

## **COMP 10 : Limits on the amount of compensation payable**



		Type of claim	Level of cover	Maximum payment
			insurance contract, if the insur- ance contract had been effected:	
			100% of <i>claim</i>	
			(3) where the <i>claim</i> is:	Unlimited
			(a) in respect of a <i>relevant</i> omission;	
			(b) in respect of a <i>relevant general</i> <i>insurance contract</i> or would be in respect of a <i>relevant general insur-</i> <i>ance contract</i> if the insurance con- tract had been effected; and	
			(c) arises from the death or incapa- city of the <i>policyholder</i> owing to injury, sickness or infirmity:	
			100% of <i>claim</i>	
			(4) where the <i>claim</i> is in respect of:	Unlimited
			(a) a relevant omission; and	
			(b) a pure protection contract, or would be in respect of a pure pro- tection contract if the insurance contract had been effected:	
			100% of <i>claim</i>	
			(5) In all other cases: 90% of claim	Unlimited
		Protected debt man- agement business	100% of <i>claim</i>	£85,000
		Protected funeral plan business	100% of <i>claim</i>	£85,000
10.2.4	G	<i>COMP</i> 12 sets out the <i>rule</i> of compensation payable.	s the FSCS will follow when calculatin	g the amount
10.2.5	G	■ COMP 12.4.4R includes further limits relating to certain claims against <i>pre-IP</i> completion day incoming EEA firms, where the act or omission giving rise to the claim arose before <i>IP</i> completion day. These reflect the <i>Investor</i> Compensation Directive, which will continue to apply to EEA State compensation schemes after <i>IP</i> completion day, under which compensation may be payable by the <i>pre-IP</i> completion day incoming EEA firm's EEA State compensation scheme.		
10.2.5A	R	Claims in cases where there is a successor No claimant shall be eligible to make a claim under the <i>compensation</i> <i>scheme</i> in respect of both the <i>relevant person</i> and a <i>successor</i> arising from the same act or omission by the <i>relevant person</i> .		
10.2.6	R	[deleted]		

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10.2.7	R	[deleted]
10.2.8	R	Claims against more than one member in respect of a single protected contract of insurance to be treated as a single claim
10.2.9	R	Claims arising under COMP 3.2.4 R If a <i>firm</i> has a claim under COMP 3.2.4 R, the <i>FSCS</i> must treat the share of the <i>shortfall</i> of each <i>customer</i> as if it were a <i>protected claim</i> for the purposes of calculating the limits of compensation payable, within COMP 10.2, in relation to that <i>customer</i> .
10.2.10	R	[deleted]
10.2.11	R	[deleted]
10.2.12	R	[deleted]
10.2.13	G	[deleted]
10.2.14	R	Claims in cases where a principal and its appointed representative are both in default No claimant shall be eligible to make a claim under the <i>compensation</i> <i>scheme</i> in respect of both a <i>principal</i> and its <i>appointed representative</i> arising from the same act or omission by the <i>appointed representative</i> .