

## 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 4.2.1R)

### 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)	<b>Pension and retirement funds, and anyone who is a trustee of such a fund. However, this exclusion does not apply to:</b>
(a)	<b>a trustee of a personal pension scheme or a stakeholder pension scheme (which is not an occupational pension scheme); or</b>
(b)	<b>a trustee of an occupational pension scheme insofar as members' benefits are money-purchase benefits; or</b>
(c)	<b>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.</b>
(5)	<b>Supranational institutions, governments, and central administrative authorities</b>
(6)	<b>Provincial, regional, local and municipal authorities</b>
(7)	<b>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:</b>

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

(17)	Where the <i>claim</i> is in relation to <i>protected non-investment insurance distribution, bodies corporate, partnerships, mutual associations</i> and unincorporated associations which are not <i>small businesses</i> .
(18)	<i>Alternative investment funds</i> , and anyone who is the <i>AIFM</i> or <i>depository</i> of an <i>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</i> , any <i>person</i> other than a natural person.

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4.2.3

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