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Payment Protection and Mis Sold PPI by Connected Claims

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Mis Sold PPI, or PPI as it is commonly abbreviated, has certainly attracted plenty of column inches in recent months and years. You may be familiar, for example, with the recent High Court Judicial Review, in which the banks attempted to alter Financial Services Authority (FSA) guidelines that urged lenders to contact those customers of theirs that had potentially been mis sold PPI, even if no compensation claim had been made.

Needless to say that the banks lost that challenge, leaving them with a bill running into billions of pounds - but what exactly is PPI and how has it, or can it, be mis sold? More to the point, how can you claim compensation for having been mis sold PPI if you suspect this to be the case?

Payment Protection Insurance (PPI) was originally designed with the intention of protecting those that had taken out loans but had been rendered unable to make repayments as a result of injury, illness, unemployment or a similar circumstance. As worthy as all of this sounds, however, the reality is that many lenders have spent the last decade mis selling PPI through a variety of means.

One way in which PPI can be considered as Mis Sold PPI to you is if the lender gives you the impression that it is a compulsory element of your loan - which is simply not true, irrespective of the lender. Another possibility is that you may have been sold a policy that does not even cover the full term of the loan, potentially rendering it useless at the very point when you might require it. PPI can also be regarded as mis sold if it does not cover you in the event of you being rendered unemployed, as well as if it is added to your loan without your knowledge.

PPI mis selling has become a nationwide scandal - hence the aforementioned newspaper headlines. But if you suspect that you, too, have been a victim of PPI mis selling at any point in the last few years, what can you do? Well, you can consult a company that specialises in managing PPI claims - a company, in other words, that has highly capable, professional and experienced claims handlers that will be able to pursue your claim and extract the maximum amount of compensation out of the offending lender to which you are entitled. It's easier and faster than you might imagine.

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