Four Banks Admitted to Mis Sell Interest Rate Swaps by Alen Felix

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The four big banks namely, Barclays, HSBC, Lloyds as well as Royal Bank Scotland have made an admit that they have mis-sold rate of interest to both small as well as medium sized business enterprises customers. They have also shown their agreement to make compensation to them and put an end to the selling up of quite difficult products. They have also shown their agreement to make compensation to them and put an end to the selling up of quite difficult products.

These are well-known as the four main high street lenders of the Britain. And now they have also agreed that they had mis-sold finance-related products to quite a lot of businessmen. All this came in the forefront when the Financial Services Authority that is FSA had made an announcement that it had done an investigation and have found that all these four banks had made an adaptation of wrong practices while doing marketing with their customers.

All these big four banks have given their agreement on quite an instant manner to put a stop on the sales of the high rate of interest hedge as far as small business enterprises are concerned.. They have also taken a pledge that they will be making a compensation to may be thousands of clients who were harmed because of the products that they had mis-sold. They had come under a costing of millions of money about which they had never got a warning.

Martin Wheatley who is the head of financial conduct at the FSA, had to say that had got assurance on a personal level from the chief executives of Barclays and Lloyds namely Bob Diamond, boss of Barclays and Antonio Horta-Osorio, chief executive, Lloyds. They have said that they ensure that all the complaints that have come will be dealt with, in a careful manner. In relation to this Wheatley had said had to say that for most of the businessmen of small level had faced a lot of trouble and have had a very bad experience because all this has also had a negative effect even on their livelihood. For quick monetary aid apply with instant bad credit loan @ http://www.instantbadcreditloans.co.uk/ and reduce all your monetary problems.

Brian Robertson who is the head of the British business of HSBC, along with Chris Sullivan who is the head of UK corporate banking at Royal Bank of Scotland, have undertaken pledges on a separate basis they will not be putting foreclosures of businesses who have filed a complaints leasing alone some different situations. Wheatley said in this regard that he is quite happy that Barclays, HSBC, Lloyds and RBS have agreed to do right.

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Alen Felix is a expert financial adviser, he wrote a article on financial loan services instant bad credit loansa , bad credit loans instant decision, loans for people with bad credit instant decision and a loans for bad credit instant decision

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