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Dear Bridget

CP12/7 - Financial Services Compensation Scheme: Changes to the Compensation sourcebook**

This is the Financial Services Consumer Panel's response to Question 10 of CP12/7** covering changes to the Compensation sourcebook. The Panel's response to the remaining 19 consultation questions will be submitted by the 26 June 2012 deadline.

Q10: Do you agree with the proposed clarification to the COMP 16 disclosures?

The Panel considers it essential that consumers are easily able to contact the FSCS. We therefore strongly advocate continuing to include all appropriate FSCS contact details in the deposit takers' compensation disclosure documentation. This should include not only the FSCS' web address, but also their telephone number. Including this phone number is important for the 5.7 million households without an internet connection whose only way of contacting the FSCS is via telephone.¹

The Panel recognises the motivation for proposing this rule change, with some consumers contacting the FSCS believing they were calling their bank, building society or credit union. While we appreciate this creates unnecessary call traffic for the FSCS, we believe it is more important to ensure that all consumers that have a need to contact the FSCS are able to do so easily and through a medium appropriate to their circumstances.

Yours sincerely

Adam Phillips
Panel Chair

¹ Office of National Statistics (ONS), *Internet access: Households and Individuals*, August 2011