

Re: Your CitiFinancial account

We have carried out a full review of your account and all of our records indicate that you have never actually purchased this product, nor has it ever been applied or charged to your account. Therefore, in line with this fact, we can confirm that no refund is due. As a result, we are unable to uphold your complaint and can confirm it has been closed.

Re: Your CitiFinancial account

After carrying out a full review of your complaint, I can confirm that your complaint has been upheld. Consequently, we will be refunding all premiums applied to your account(s) together with contractual interest. An additional compensatory interest payment will also be paid on the total of those amounts, at the rate of 8%.

Please note that as the above account(s) were opened in joint names, the refund below stipulates your share of redress only.

The total amount we will pay you is broken down as follows:

Refunds Due	
Total PPI Premiums which were applied to your account(s)	2,790.00
Plus interest on premiums paid	308.43
Plus 8% compensatory interest	1,650.77
Deductions	
Less any previous rebate paid	-1,442.26
Less any previous 8% compensatory interest	0.00
Less any previous complaint redress	0.00
Less any previous successful claim	0.00
Total Redress	3,306.94
<i>Less basic rate tax</i>	<i>-330.15</i>
Total due to you	2,976.79

For a full breakdown of your calculation please refer to the appendix at the end of this letter.

The refund of £2,976.79 will be sent in the form of a cheque, made payable to you, within 20 working days.

Important: Please note that in accordance with current UK tax legislation a deduction will be made for basic rate income tax from the 8% per annum simple interest payment. However, if you are exempt from paying tax you should be able to reclaim a tax refund from your local H M Revenue & Customs office.

You may need to include this amount on your tax return if you currently complete one or inform HM Revenue and Customs that you have received this payment if you do not currently complete one. You may be liable for further income tax on this interest payment dependent on your tax status. Any tax liability arising as a result of this payment will be your responsibility.

This letter represents our final response and this part of your complaint will now be closed. However, if you have any additional information that you have not previously provided, and therefore has not been considered when we have investigated your complaint, please contact us using the details provided.