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COURTS OVERULE BANKS CHALLENGE TO PPI

The decision to overturn the FSA's challenge over guidelines suggesting retrospective compensation for the mis-selling of Payment Protection Insurance (PPI) is great news for consumers, but could be the final nail in the coffin for re-building consumer trust in the industry says uSwitch.com, the independent price comparison and switching service.

Stefan Maryniak, credit expert at uSwitch.com, says: "Today's announcement is great news for the millions of consumers who have been short-changed and mis-sold by the banks. The decision to uphold the revised guidelines is recognition from the courts that the banks are in the wrong – they will no longer be able to dodge the bullet of PPI mis-selling even in the case of old sales. It's also good news for those who haven't yet sought compensation, as the doors now stay firmly open to make a claim, and the banks will have to face the music.

"Although the banks are going to appeal the decision, consumers who have been let down by the banks now have the support of the courts. At a time when even Government owned banks are struggling to regain consumer trust, this announcement could be the final nail in the coffin for the banking sector in re-gaining the public's trust."

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About us

uSwitch.com is a free, impartial, online and telephone-based comparison and switching service, helping consumers compare prices on gas, electricity, water, heating cover, home telephone, broadband, digital television, mobile phones and personal finance products including mortgages, credit cards, current accounts and insurance. In 2010 uSwitch.com celebrated ten years of saving customers money.

uSwitch.com is the first comparison website to achieve the Plain English Campaign's Internet Crystal Mark, which is recognised as a standard that a website has clear language, is accessible and easy to use, and has been tested on a sample of its users.

uSwitch.com is dedicated to helping consumers save money whether they have internet access or not. It offers a dedicated call centre, manned by uSwitch customer service representatives, as well as a freepost 'Send us your bill' service, whereby customers can post their latest energy bills with their telephone number to FREEPOST USWITCH, to get a free call back from a dedicated customer services representative. The service is also available via fax and post. Consumers should fax 020 7233 5933 or write to Customer Services, uSwitch.com, Centro 3, 19 Mandela Street, London, NW1 0DU with their postcode and usage details.

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