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## **BANKS WAVE WHITE FLAG TO PPI APPEAL**

The British Bankers' Association's decision to not contest the ruling on the mis-selling of Payment Protection Insurance (PPI) is a victory for consumers, says [uSwitch.com](http://uSwitch.com), the independent price comparison and switching service.

**Stefan Maryniak, personal finance expert at [uSwitch.com](http://uSwitch.com), says:** "Following Barclays' move to join Lloyds in withdrawing from the appeal process, it was only a matter of time before the banking industry as a whole backed down and admitted defeat.

"By retreating from the battle, the banks have admitted they were wrong in this mis-selling scandal. They are now going to have to suffer the consequences of their actions, with compensation costs rising to the billions.

"There is still a huge amount of trust to be rebuilt between banks and consumers, so even though today's move is a step in the right direction, it could be too little too late. With all compensation cases now being looked at, we finally have a victory for consumers and common sense."

**-Ends-**

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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, email and post. Consumers should fax 0203 214 8417, email [CustomerServices@uswitch.com](mailto:CustomerServices@uswitch.com) 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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