



Payment Protection Comparison tables.

The Financial Services Authority (FSA) has finally launched a free, impartial comparison tables for payment protection insurance (PPI) on its consumer website. PPI is the product that is 'oversold' every time you make any large purchase in the UK, but is a typically sold against electrical, furniture, holidays, mortgages, personal loans and the like.

The new tables are designed to help consumers who are thinking about taking out a PPI policy to shop around and identify products that could meet their needs.

The FSA has re-iterated that it is committed to helping consumers make informed decisions about PPI and to shop around more effectively –and that the PPI tables are a key part of this.

The PPI tables, which are updated daily, will feature single and regular premium policies and as well as giving information on the cost of PPI, the tables will provide details of exclusions and how pre-existing conditions are handled.

The FSA's tables were set up in 2001 to provide impartial information to help consumers shop around for financial products. With the addition of PPI there are now tables for eight products including annuities, mortgages and savings accounts.

The work forms part of the FSA-led National Strategy for Financial Capability, which aims to find ways to improve the nation's financial capability and understanding of personal finance. Although I have my reservations about the value of this programme, anything that informs the public and allows individuals to shop around for the best deals on this product must be supported and applauded.

June 2008

THE FINANCIAL SERVICES AUTHORITY DOES NOT REGULATE SOME ASPECTS OF TRUST AND TAXATION ADVICE.
YOUR HOME MAY BE REPOSSESSED IF YOU DO NOT KEEP UP REPAYMENTS ON A MORTGAGE OR OTHER LOAN SECURED UPON IT.
The guidance and advice contained within this article are subject to UK regulatory regime and is therefore primarily targeted at customers based in the UK.

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