

FAQs – Broker facilitated process

Will my broker provide me with the value of my claim before I decide whether or not to claim?

Your broker may be able to advise you on the expected value of your claim, which for shares is calculated as 24.5p per net relevant share purchase excluding interest. However, your claim may not yet have been adjudicated by the Administrator and the amount may therefore be subject to change. In addition, please note that interest will also be added to your claim and that we may be required to withhold tax on the interest component of the payment.

Is my broker participating and, if not, why not?

Only FCA regulated brokers who have been identified as having a large number of clients who are potential claimants are able to participate. We are working with brokers representing over 50% of all anticipated claimants, so we expect that the majority of claimants will be able to claim through this route. Unfortunately it is not practical to make these arrangements with brokers with fewer than 100 potentially eligible clients.

What if I have accounts with more than one broker?

You may not claim via this route if you traded relevant Tesco shares, bonds or related transactions through multiple brokers. In this case, you will need to submit your claim yourself via the online portal (or by post) following the launch of the scheme.

What documents will I need to provide to make a claim if my broker has already provided you with my claim details via this broker facilitated process?

Individuals will only be required to provide an identification document, such as a passport, driving licence or National identity card.

Who can use the broker facilitated process?

Potential claimants will have been contacted directly by their broker with further details, and if required in the letter, must have provided the required confirmation to their broker within the set timeframe. The timeframe for potential claimants to give confirmation to their broker has expired.

In addition, to have been eligible, the claimant generally must:

- Continue to have an open account with the broker who held their shares in August/September 2014, as payment of any compensation amount will be paid to the broker;
- Not have any other relevant transactions with other brokers; and
- Have access to the internet to be able to progress their claim through the online claims portal, rather than by post. An active mobile phone or voice message facility through their landline is also required to allow you to login to the online claims portal.

Should a potential claimant have received a letter from their broker regarding the broker facilitated claim process but not provided the requested confirmation to their broker in time, then the potential claimant should have made a claim with us directly through the online claims portal (or via a postal claim pack) before the claims submission deadline (22 February 2018).

What will happen if I have selected to go through the broker facilitated process?

Following the launch of the scheme, we wrote to you advising how you can log into the online claims portal to review your claim, upload your identification document and then submit your claim. To participate in the scheme this action needed to be performed prior to the claims submission deadline which has now passed.

Once you submitted your claim, we issued you with a Determination Notice. Following your review of the Determination Notice, should you wish to accept the offer of compensation you will then need to accept the offer by completing and returning the Notice of Acceptance and the Release. The Administrator shall then make payment of the compensation to your account held at your broker.

If your claim was submitted through the broker facilitated process, you should not have attempted to claim until you had been provided with your log in details by the Administrator. If you did, you will have created a duplicate claim which may result in your claim being processed more slowly.

I have a self-invested personal pension (SIPP) which held transactions which may be eligible for compensation. How is my claim managed?

The trustee of the SIPP (the SIPP provider) will need to have submitted a claim and provide the release as only the trustee has the right to take such action. Therefore you would not be able to submit the claim yourself.

I had transactions in my stocks and shares ISA which may be eligible for compensation. How will my claim be managed?

A claim in relation to shares held in an ISA is no different to a claim in relation to shares held outside of an ISA in a general trading account, so as above, you may be able to claim via the broker facilitated process. If your broker facilitates the claim process, any compensation payment may be made to your ISA account, if it is still held with the broker.