

Claims Portal FAQs – for updated Claims Portal

Claims Portal as at 20 April 2014

Please note: these FAQs are specifically in relation to the Claims Portal new functionality which was released on 20 April 2014. The new functionality in the Claims Portal covers both claiming compensation from FSCS (if eligible and subject to agreeing to FSCS Payment Terms) and the option of having distributions from the Company or compensation from FSCS (together “**Payments or Distributions**”) paid directly to an ETX Capital (“ETX”) trading account if you so choose ([Link to update released on 20 April 2014](#)).

They should be read in conjunction with the Claims Portal Frequently Asked Questions (“FAQs”) released on 26 February 2015 ([Link to FAQs](#)).

The Claims Portal is **ONLY** for clients of the Company who are entitled to client money protection. Clients not entitled to client money protection, unsecured creditors and other creditors of the Company cannot use the Claims Portal to submit their claim.

Please note: you will be asked to agree your Client Money Entitlement and Contractual Claim Amount on the Claims Portal. Agreeing these amounts on the Claims Portal does not mean that you will necessarily be paid those amounts in full because the Joint Special Administrators are not currently able to confirm whether there will be sufficient funds in the Client Money Pool to pay out Client Money Entitlements in full. Agreeing your Client Money Entitlement means you agree that this is the sum which the Joint Special Administrators (“JSAs”) will use to calculate how much money from the Client Money Pool will ultimately be returned to you. Agreeing your Contractual Claim Amount means you agree the amount of any unsecured contractual claim you may have against the Company arising out of your Client Agreement.

Note that any amount which you recover from the Client Money Pool under your Client Money Entitlement will reduce the value of your Contractual Claim Amount by an equivalent amount. As a result, you cannot recover both the full amount of your Client Money Entitlement and the full amount of your Contractual Claim Amount.

1. I have already agreed my claim on the Claims Portal, why am I being asked to log back on?

We have two new questions which we would like to ask you:

- i. Following discussions with FSCS, the JSAs and FSCS can now confirm that Clients will be able to claim compensation from FSCS, should they wish to do so, directly via the online Claims Portal. A client's prior indication of their intentions regarding FSCS compensation does not preclude or otherwise affect a Client's ability to now seek compensation from FSCS via the online Claims Portal. Clients will be asked to confirm whether they wish to assign their claim to FSCS or not and be asked to confirm or provide their bank account details for payment.
- ii. Clients agreeing their claims via the online Claims Portal will now have the option to choose whether or not they would like any Payments or Distributions to be made to an ETX account. A client must be a client of ETX in order to select this option. All Clients will be asked if they wish for their Payments or Distribution to be credited to their account at ETX or whether they wish to receive their money directly to their bank account.

2. What is the difference between the intention to assign I've already done and this FSCS assignment?

Clients who previously logged onto the Claims Portal were given the option to indicate whether or not they wished to assign their claim to FSCS, but this did not actually assign their claim. Now Clients are being asked formally to confirm their claim assignment to FSCS (which will have the effect of legally assigning your claim to FSCS) if they wish to do so.

3. What currency will compensation payments from FSCS be made in?

FSCS have confirmed that compensation payments will be made in US Dollars and into the bank account provided by Clients in the Claims Portal. If you do not have a US Dollar bank account you will need to seek advice from your bank regarding any fees they may charge for converting the payment to the currency that your bank account balance is held in.

4. What currency will distributions from the Company be made in?

As the Client Money Pool is held in US Dollars distributions from the Company will be made in US Dollars. If you do not have a US Dollar bank account you will need to seek advice from your bank regarding any fees they may charge for converting the payment to the currency that your bank account balance is held in.

5. Will compensation from FSCS and / or distributions from the Company be made directly to my bank account?

If you opted not to have Payments or Distributions made to an ETX account then Payments or Distributions will be made directly to the bank account which you have indicated on the Claims Portal. If you have opted for Payments or Distributions to be credited to your ETX account then your Payments or Distributions will be made to your ETX account.

6. I don't have a paper bank statement to upload to provide documentary support for my bank account details, what should I do?

We can only accept scanned hard copy bank statements, uploaded onto the Claims Portal, as proof of your bank account details. We are unable to accept online bank statements or screen shots of your online banking page as proof of your bank accounts details. Please contact your bank and ask them to provide a hard copy of a bank account statement, which can then be scanned and uploaded onto the Claims Portal.

7. I don't want to assign my claim to FSCS now, can I do it later?

Yes, you can assign your claim to FSCS at any time while you have an outstanding claim against the Company. If you decide that you do wish to assign your claim to FSCS after completing the Claims Portal process you will need to email alpariukclaims@kpmg.co.uk and clearly state that you wish to assign your claim to FSCS. Instructions will then be provided for the process to do so.

8. I have submitted responses to the new questions on the Claims Portal but have changed my mind, what should I do?

Once you have logged back onto the Claims Portal and finished the process you will no longer be able to log back in to make changes. Therefore, if you then change your mind about the decisions you have made, you will need to email alpariukclaims@kpmg.co.uk explaining the change that you wish to make. Instructions will then be provided for the process to make the requested change.