

Mail on Sunday, 5<sup>th</sup> December 2011

## **Is the safety net big enough for bank customers?**

**R.W:** *I have read articles explaining the level of protection offered for bank customers by the Financial Services Compensation Scheme.*

*But how big is this fund and is it underwritten by the Government to ensure it could cope with any eventuality?*

**Fiona Sharp, chartered financial planner with Almary Green in Cambridge replies:**

The FSCS protects investments and insurance as well as customers of banks, building societies and credit unions.

It also steps in when firms go bust.

The limits of compensation are listed on [fscs.org.uk](http://fscs.org.uk).

It is funded by levies on companies of up to £4billion a year, but also has the ability to borrow from Government funds.