



Client Money Protect



# Information for Clients of CMP Members

## Look for the Logo

Renting property can be a challenging process so finding the right agent to help you is crucial. Client Money Protect has been specifically designed to provide client money protection cover to agents throughout the UK. CMP is a scheme that protects clients' money against theft of their money, whilst held in the control of a CMP member.



## What is Client Money Protect?

Client Money Protect (CMP) is a specialised membership scheme that protects the money of clients against theft or misappropriation by the owners of a member whilst it is in their custody or control. Typically these monies will be either landlord's rent that the letting agent has collected or tenant's deposits but can also include landlord's funds held for the payment of contractors in respect of repairs or maintenance to their rented properties.

Your agent is a member of CMP. CMP are here to protect the Client Money your agent is holding. If you have concerns then please raise them with the agent first. If you are unhappy or do not get a response, then please contact us.

## How does it work?

CMP Members are provided with a window sticker, an annual Membership Certificate to display in their office and will be allowed to display the CMP logo on their literature.

You can check whether a letting agent is a member of CMP by checking the Member Directory on the CMP website at [www.clientmoneyprotect.co.uk](http://www.clientmoneyprotect.co.uk)

## Who are Client Money Protect?

CM Protect Limited trading as Client Money Protect is a wholly owned subsidiary of Hamilton Fraser who are authorised and regulated by the Financial Conduct Authority (Reference Number: 306513). Client Money Protected: [www.clientmoneyprotect.co.uk](http://www.clientmoneyprotect.co.uk)

Hamilton Fraser has been providing specialist landlord insurance, under the brand of Total Landlord Insurance, since 1996 and operates the government authorised mydeposits Tenancy Deposit Protection Schemes in England, Wales, Scotland, Northern Ireland and Jersey. A Hamilton Fraser subsidiary company, HF Resolution Limited also runs the government approved Property Redress Scheme. For more information on Hamilton Fraser please go to [www.hamiltonfraser.co.uk](http://www.hamiltonfraser.co.uk)

## What are the limits I can claim for?

The limits of compensation that CMP provides to clients of Member Firms are:

- Generally A maximum of £500,000 any one Member
- A maximum claim of £25,000 to any one client (which includes a maximum of two months rent)
- If you are a landlord and your rent is late please make immediate contact with your agent.

## What can I not claim for?

- CMP will only investigate complaints relating to theft of your money. All other complaints must be directed to the consumer redress scheme that your agent is a Member of.
- CMP will not accept complaints relating to client money disputes where such monies continue to be held securely by the Member.
- Where client money disputes relate to deposits protected by an authorised Tenancy Deposit Protection Scheme, you should firstly direct your complaint to such Scheme for resolution of the dispute. Disputes will only be accepted by CMP once the Tenancy Deposit Scheme Rules and relevant complaints procedure has been exhausted.
- CMP will not accept complaints or disputes relating to theft of your money by employees of the Member firm. You should settle the matter directly with the owners of your agent and only refer to CMP if you cannot make contact with them.
- CMP does not cover rent when the landlord has entered into a guaranteed rent or rent2rent type arrangement. This is a commercial arrangement between the parties and the rent which should be paid to the landlord is not Client Money.

## When can I make a Claim?

Client Money Protect will compensate a Member's Client under the following conditions:

- The Agent is a Member of CMP
- The loss has been sustained during the Member's membership
- The claimant has informed the police of the theft and has a crime reference number



## How to make a Claim

If you discover that there is a compensation claim to be made then they should carry out the following steps:

1. Inform the police and obtain a crime reference number.
2. Complete the Compensation Claim form which is downloadable at [www.clientmoneyprotect.co.uk](http://www.clientmoneyprotect.co.uk)
3. Provide relevant evidence; (such as the below)
  - A copy of your tenancy agreement
  - A copy of the terms of business with the agent
  - A copy of the bank statements demonstrating payments coming into your account and then no longer being made
  - Evidence of deposit being paid and reprotected (if applicable)
  - Tenant only – written consent from the landlord of the property that they are content for the deposit to be returned
4. Send all documentation to Client Money Protect, 1st Floor, Premiere House, Elstree Way, Borehamwood, WD6 1JH or you can email to [claims@clientmoneyprotect.co.uk](mailto:claims@clientmoneyprotect.co.uk)
5. On receipt of your completed application and supporting documents, CMP will check you claim and update you accordingly.

## Other information

You must make your application to CMP within 30 days of discovering that the misappropriation of your client money has occurred. The length of time that an application takes to be completed will depend on the information provided to us by the applicant and the circumstances of the application. As the claim is relating to a criminal offence there are additional processes that need to be undertaken and in some instances are out of our control. CMP will endeavour to reduce delays as much as possible and complete your claim as quickly as possible.

## Get in touch:

**Email:** [claims@clientmoneyprotect.co.uk](mailto:claims@clientmoneyprotect.co.uk) | **Telephone:** 0333 321 9414

**Write to us at: Client Money Protect Limited**, 1st Floor, Premiere House, Elstree Way, Borehamwood, WD6 1JH We will discuss the matter with you and explain the claim process in more detail.

## What happens if I am unhappy with the service that CMP provides me?

CMP aims to provide an excellent level of service but if we fall short in any way please direct your concerns to Tim Frome, Associate Director, using the following methods:

- **Email:** [info@clientmoneyprotect.co.uk](mailto:info@clientmoneyprotect.co.uk) • **Telephone:** 0333 321 9414

 **0333 321 9414**  **[info@clientmoneyprotect.co.uk](mailto:info@clientmoneyprotect.co.uk)**

 **[www.clientmoneyprotect.co.uk](http://www.clientmoneyprotect.co.uk)**