



Frequently asked questions

Common questions around your insolvency and Max Recovery



- Q. I've received a letter saying Max Recovery has taken over my account and Evolve Servicing Limited (Evolve) will be administering the account. Who are Max Recovery and Evolve?**
- A.** Max Recovery purchase accounts that are in an active insolvency or in the process of becoming insolvent. These accounts are purchased from the original lender who provided you with credit in the first instance. Evolve administer these accounts on behalf of Max Recovery with a view to recovering funds from your insolvency practitioner, trustee in bankruptcy or the official receivers where appropriate. Evolve will not chase you personally for payment.
- Q. I'm in an active insolvency (IVA/trust deed/bankruptcy) but I'm still receiving statements from Max Recovery. Should I be?**
- A.** Yes. The statements are issued to comply with the Consumer Credit Act. They are for your information only and are not a demand for payment. You will continue to receive these either once or twice a year whilst your insolvency is still active. Once Max Recovery have been notified of the completion of your insolvency, statements will no longer be issued.
- Q. The balance showing on my statements does not seem to be decreasing. Is my IP/trustee not paying you?**
- A.** It is common for payments to be received at different intervals throughout an insolvency and is dependent on your IP/trustee. Should you have any payment queries we would advise you to speak to your IP/trustee directly, who should be able to advise you further.
- Q. Does Max Recovery add interest or charges to my account?**
- A.** No. Neither Max Recovery nor Evolve (who administer the account) add any interest, fees or charges to your account.
- Q. I want to reclaim PPI, can I do this through you?**
- A.** No. Unfortunately Max Recovery cannot deal with PPI related queries. Max Recovery were not responsible for any potential mis-selling of this product. Therefore, to claim this, you will need to contact the original lender directly who sold you PPI in the first instance.
- Q. I have finished my payments into my insolvency, is it now complete?**
- A.** Although you may have finished making payments into your insolvency, the insolvency can remain active in order to complete any final administration or payments by the IP/trustee. When the insolvency has closed, you will receive a completion certificate to confirm this, as will your creditors. Any further questions in regards to this should be addressed to your IP/trustee directly.
- Q. I have been personally discharged from my insolvency, but you are still sending me statements/updating my credit file. Why is this?**
- A.** When you receive a personal discharge from your IP/trustee, this is not always advised to your creditors. The insolvency usually remains open for further administration or the reclaim of VAT or PPI. If this is the case, once completed your creditors are advised of the closure. Should you hold a personal discharge certificate, you can contact Evolve's Customer Support team to advise of this so your records can be updated accordingly.
- Q. I have been discharged from my insolvency, when will you update my credit file?**
- A.** Your IP/trustee is allowed up to 28 days before issuing confirmation to your creditors. Once we receive confirmation of the completion, we will update your credit file. Credit Reporting Guidelines advise to allow six to eight weeks for this update to be completed. However, we aim for this to be completed within 30 days once we have been notified of the completion.
- Q. I have checked my credit file. What should it show now that I have completed my insolvency?**
- A.** When your credit file is updated your account will show:
- **settled** – this is when 100p in £ has been paid to your creditors (when the amount owed is paid back in full)
 - **partially settled** – anything lower than 100p in £ paid to your creditors (when only a proportion of the amount owed is paid back)
- Should you have any queries in regards to this, please refer to the Experian FAQ site: www.experian.co.uk/consumer/credit-reports-explained.html
- Please note:** Your account will continue to appear on your credit file for six years from the date of default, the credit reference agency will then remove the account from your credit file.





Q. I never defaulted on my account but this has been included in my insolvency. Why is this showing as defaulted on my credit file?

A. Although the account may not have defaulted in the past, once an account is entered into an insolvency, this is automatically deemed a default. This will show on your credit file for six years from the date the account defaulted.

Further information on credit reporting is available from the credit reference agencies (Experian, Equifax, CallCredit), via their helpdesk, website or FAQ pages: www.experian.co.uk/consumer/credit-reports-explained.html

Alternatively, you may wish to refer to the Information Commissioners Office (ICO) guidelines. These are also available online.

Q. I do not think the correct date of default is showing on my credit file, what should I do?

A. The date Max Recovery use as the date of default will either be the date that you entered into your insolvency or a date earlier than this if it has been supplied by the original lender who provided you with credit in the first instance. Should you believe that the incorrect date has been used, please contact Evolve's Customer Support team using the contact details provided – Evolve may require evidence of the default date.

Q. I have duplicate entries on my credit file for Max Recovery and the original lender. Should this be the case?

A. When a creditor sells an account to another creditor, they update their entry to show as 'Debt assigned to CAIS member'. This shows that they sold the account on to another provider and the date quoted will match the date this was sold. This is not a duplicate entry as the entries are consecutive. This entry will remain on your credit file until six years from the date of default.

For further information visit: www.experian.co.uk/consumer/credit-reports-explained.html

Q. I want to pay off my account with yourselves. However, my insolvency is still active. Can I do this?

A. No. You are bound to the terms of your arrangement. Please discuss this further with your IP/trustee.

Q. I have failed my insolvency. Can I make payments to you directly?

A. Yes, on the grounds that we have been notified of the termination of your insolvency from your IP/trustee.

If you would like to make a settlement offer, you will need to contact Evolve's Customer Support team who will be able to assist you. If Max Recovery are happy with the offer you have made, Evolve will advise you on how to make the payment.

Please note, Evolve are not able to take payments over the phone.

If you are looking to set up a repayment plan you should contact Evolve's Customer Support team in the first instance. Unfortunately, Evolve will not be able to set up a repayment plan with you directly but will advise Max Recovery of your intentions to do so. Your account can then be transferred to another of Max Recovery's service providers who will contact you to arrange a repayment plan.

A letter will be sent to you advising of the change in service provider.

Q. I am not happy with my insolvency, what should I do?

A. In the first instance, you should contact your IP/trustee to attempt to resolve any issues you may have. Please see below a link to our Customer Signposts, which contains information in regards to free debt advice which may assist you further. www.evolvedservicing.com

Q. What if I want to make a complaint about my account?

A. If you want to make a complaint, please contact Evolve's Customer Support team who will work to resolve your concerns as quickly as possible.

A copy of Evolve's complaints procedure can be found using the link below: www.evolvedservicing.com

Should you remain dissatisfied with the outcome, you may be entitled to forward your complaint to the Financial Ombudsman Service:

Phone: +44 300 123 9123

Email: complaint.info@financial-ombudsman.org.uk

Address: Financial Ombudsman Service, Exchange Tower, London, E14 9SR

Evolve Customer Support Team

Should you require any further assistance, please contact the Customer Support Team at Evolve:

Phone: +44 113 389 3938

Email: customersupport@evolvedservicing.com

Address: Customer Support Team, Evolve, Bridgewater Place, Water Lane, Leeds, LS11 5BZ