



# Reclaim247 Helps Drivers Prepare for FCA Redress Scheme by Tracing Forgotten Car Finance Agreements

*Reclaim247 has completed over 500,000 checks, helping UK drivers claim compensation for mis-sold car finance—even without paperwork or lender details.*

UNITED KINGDOM, October 15, 2025 /EINPresswire.com/ -- As the Financial Conduct Authority (FCA) continues to consult on its redress scheme for motor finance, Reclaim247 is encouraging drivers to take early action. The company says many people risk missing out on compensation if they wait for lenders to get in touch.

Once the scheme launches in 2026, lenders will be responsible for contacting affected customers. But this will only apply to those they can still trace. Anyone who has moved house, changed their contact details, or financed a car with a lender that no longer keeps historic records might not hear anything at all. Reclaim247 offers a way to check eligibility today, using only a name, address and date of birth. No documents or lender names are needed.

"You don't need to remember who financed your car or go looking for old contracts," said Andrew Franks, Co-Founder of Reclaim247. "Our technology can trace agreements going back as far as 2007. If something about your finance deal felt off, now is a great time to check."

## What Drivers Deserve to Know

The FCA has confirmed that some past finance deals may have included unfair practices. These are now recognised as common forms of [mis-sold car finance](#), often involving hidden commissions or unclear interest rates that led people to pay more than expected.

The three key types of mis-selling highlighted by the regulator are:

Discretionary Commission Arrangements – where a broker increased the customer's interest rate in order to earn more commission

Unfairly High Commission – where commission levels were unusually high compared to the value of the loan

Contractually Tied Arrangements – where brokers only worked with one lender but gave the impression they were comparing deals

## Why More People Are Exploring PCP Claims

While many customers are checking for standard discretionary commission payment [car finance](#)

[claims](#), Reclaim247 has seen a growing number of claims where there was an unfair relationship or an excessive interest rate without disclosure too. These relate to Personal Contract Purchase agreements where the borrower may not have fully understood balloon payments, interest charges, or hidden broker fees.

Some customers are only now finding out that they could have paid more than they should have. Reclaim247 helps identify those issues without the usual stress of finding old paperwork.

#### Personal Support from Start to Finish

Once someone is found eligible, they are paired with a regulated legal partner who also acts as their case handler. This offers both legal expertise and a clear, human approach throughout the process.

Customers can also use Reclaim247's secure online portal to:

Track the progress of their claim

Upload supporting documents if needed

Message their case handler directly

There is no cost to start, and no pressure to continue. A success fee is only applied if compensation is recovered through a valid car finance claim or [PCP claim](#).

"Most people don't realise there was an issue until they complete that first check," added Franks.

"That one step helps them see things clearly, and it takes less than a minute."

#### Start Your Free Check Today

If you financed a car between 6 April 2007 and 1 November 2024 and something about the deal did not feel right, Reclaim247 can help. Whether it's a standard agreement or a potential PCP claim, the free eligibility check can show if you may be owed compensation for mis-sold car finance.

Visit [www.Reclaim247.co.uk](http://www.Reclaim247.co.uk) to get started in under 60 seconds.

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#### About Reclaim247

Reclaim247 is a multi-award-nomindated UK-based claims management company specialising in car finance claims linked to mis-sold car finance. With over 500,000 claimants represented, the company helps drivers check their eligibility quickly and easily using just their name, address and date of birth: no paperwork or lender details required. Reclaim247 operates on a no win, no fee basis and is committed to making consumer compensation simple, transparent and accessible.

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