



GUARDIAN LEGAL SERVICES LIMITED

INTEREST RATE SWAP MISSELLING CASES

QUESTIONNAIRE FOR SOLICITORS PROPOSING CASES TO
GUARDIAN LEGAL SERVICES LTD FOR AFTER THE EVENT INSURANCE AND/OR FUNDING IN RESPECT OF
INTEREST RATE SWAP MIS-SELLING CASES

GUARDIAN LEGAL
Pickford House
Coventry
CV5 9AP

DX 13702 BALSALL COMMON



INTEREST RATE SWAP QUESTIONNAIRE

Firm Name	
Fee Earner	
Position	
Telephone Number	
Email	
Firm Address	
Case Reference	
Claimant Name	
Defendant	
Date of Event giving cause for action	
Do you require ATE Insurance	
Do you require Funding	
Amount of ATE Cover required	
Approximate value of claim	

1. What was the date of Trade Call and Date of TOBA?

2. a) Has the claimant had a previous swap or hedge?

b) Has the claimant had previous experience of this type of borrowing?



3. Did claimant take any independent advice in relation to the swap, and if so, what advice was sought?

4.
 - a) Did the bank classify the customer as "private " or "retail"?

 - b) How long had the claimant had a business relationship with the bank in question?

5. What written terms were provided to the customer prior to the customer's entry into the interest rate swap?



- 6.** a) Prior to the claimant's entry into the interest rate swap, did the bank provide a TOBA, and if so, what risk warning was contained within it?

b) Was the TOBA signed by the claimant, and if so, was it signed after the transaction had completed?
- 8.** On what basis did the bank say that they were acting?
- 9.** Before the customer entered into the interest rate swap, did the customer confirm in writing that he had placed no reliance upon the bank for any advice or recommendation in respect of the proposed interest rate swap, or that he had placed no reliance upon any advice that might have been proffered by the bank in respect of the proposed interest rate swap?
- 10.** Did the bank indicate anywhere outside the TOBA that the customer should obtain his own independent advice on his proposal to enter into the interest rate swap and the risks inherent in the same?
- 11.** Was confirmation of the terms of the swap provided, and if so, were these signed and returned by the claimant? Did these incorporate any terms from the TOBA?
- 12.** Did the bank explicitly indicate to the customer, in its view, that interest rates were likely to fall and if so, when and how did they do this?
- 13.** What explicit advice was given to the claimant regarding interest rate rises?



- 14.** Was the product sold suitable given the claimant's objectives?
- 15.** Was it a pre-condition of the bank's offer of the loan to the customer that the customer should also have to take out an associated interest rate swap, and if so, at what stage did this pre-condition come to light?
- 16.** a) Was the claimant pressurised in other ways into taking the swap, and if so, how? Who first brought up the possibility of the swap?
- b) Does the swap period differ significantly from the loan period?
- 17.** Did the bank explicitly warn the claimant about the consequences of the prevailing interest rates falling?



21. Any other information you feel relevant?