PPI Claims Company Unearths Incredible PPI Refund Statistic

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When it comes to facts and figures; the PPI claims industry oozes them, from the average payout figure to the number of claims and the total refunded; there are plenty to choose from. But PPI claims advice website www.PPIClaimsAdviceLine.com has uncovered an astonishing and eye-watering statistic that reveals the true scale of the mis sold PPI scandal.

Number crunching
After crunching some numbers the team at PPIClaimsAdviceLine.com have unearthed the amount UK banks and building societies have refunded every single second for the last three years. The figure was worked out using the latest refund amounts provided by the Financial Conduct Authority (FCA), the monthly totals cover 1st January 2011 to 30th November 2013 and add up to £13.3 billion.

'Too big to relate to'
Speaking about the new statistic, Allan Burns, Head of Customer Service at Oracle Legal, said: 'We're all exposed to these huge figures from the PPI claims industry; £13billion refunded, £20billion set-aside, but they're meaningless and too big to relate to.'

'We wanted to break these figures down and make them more relatable, so we took the total amount refunded by banks and building societies and broke it down using the period of time over which it had been paid out. That's £13.3 billion over almost three years and it gave us some amazing figures that really show the scale of the mis sold PPI debacle.'

The FCA figures cover a time period of 2 years, 11 months or 1065 days, not content with an overall total PPIClaimsAdviceLine.com have broken the amount refunded down into hours, minutes and seconds to reveal a truly astonishing figure.

New ways to make a claim
It's not the first time the website has offered up an alternative look at the PPI claims industry, their recent post: '6 Ways To Get Your Mis sold PPI Payments Back' gave readers some new options when it comes to reclaiming PPI premiums, but it came with a pretty clear disclaimer.

To see how much banks are refunding every second and read more about the story visit www.ppiclaimsadviceline.com/blog.

About PPIClaimsAdviceLine.com
The team at PPIClaimsAdviceLine.com help victims of mis sold PPI get their money back from banks, lenders and brokers - so far they've won back over £30million in PPI compensation for their clients. Their experienced claim handlers have been winning refunds for over four years - since well before the 2011 Court case - with payouts of over £53,000. Through their advice blog they provide free, impartial information about claiming back PPI as well as general personal finance news.

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