



The Deposit Protection Service

The DPS rules out membership and annual renewal fees for new Insured Scheme

The Deposit Protection Service (The DPS) has today announced the pricing structure for its new insurance based deposit protection scheme.

Offering customers the easiest and cheapest option

- **Value for money** - We will offer the industry's cheapest published option for landlords and letting agents to protect their deposits.
- **Easy** - The DPS insured scheme will not be charging membership or annual renewal fees to its customers, so no membership paperwork to contend with either!
- **Convenient** - Letting Agents will be charged per deposit monthly by direct debit; the (ex vat) fee to protect each deposit will be just **£9.50** (further discounts will be available for volume).
- Landlords will be charged just **£15.00** per deposit for deposits under £500 (inc vat), and only **£22.20** per deposit for deposits over £500 (inc vat) on a pay-as-you-go basis.

A "one stop shop" for deposit protection

The DPS currently runs the only custodial based deposit protection scheme in England and Wales and is the **first** scheme to offer landlords and letting agents both protection options.

Following in the footsteps of The DPS custodial scheme, landlords and letting agents will be able to register with the service online as well as by phone, and manage both their custodial and insured deposits via one easy, integrated online account. The new insured scheme is due to launch on the 2nd April 2013 and landlords and letting agents are already registering in advance.

With the addition of the insured option, The DPS is now able to provide customers with a "one stop shop" for deposit protection.

Kevin Firth, Director of The DPS, said:

"We're delighted to announce the pricing for our insurance based deposit protection scheme and provide our customers with the best value for money deposit protection options. Our goal is to deliver excellent service to the industry, and offering the most cost effective insured scheme alongside our custodial option will ensure landlords and letting agents have the best choice of protection."

The DPS launched its custodial scheme in 2007 and currently protects over 970,000 deposits. Following the introduction of The Tenancy Deposit Schemes (Scotland) Regulations 2011, the company behind The DPS (Computershare Investor Services PLC) also created The Letting Protection Service Scotland (The LPS Scotland), the first Scottish Government approved deposit protection scheme which launched in July 2012. The DPS was granted approval by

the UK government to run the insurance based deposit protection scheme in England and Wales in September 2012.

To find out more about The DPS (Insured and Custodial), please visit www.depositprotection.com or email media@depositprotection.com.

To find out more about The LPS Scotland, please visit www.lettingprotectionscotland.com

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Editor's Notes:

About The DPS

The Deposit Protection Service is the custodial tenancy deposit protection scheme accredited by the Government. It is provided free of charge, and funded entirely by the interest earned from deposits held in the scheme. The DPS was approved by the UK government to run an insured TDP scheme in September 2012 in addition to the approval it has already been granted by the UK government in respect of the custodial scheme. The DPS is run by [Computershare Investor Services PLC](#). Online self-service allows landlords to register and make deposit payments, transfers and repayments 24 hours a day. Help and advice is available through a dedicated call centre during office hours. An impartial Alternative Dispute Resolution (ADR) service, helps to resolve any disputes quickly and without the need for court action.

For more information, visit www.depositprotection.com

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