

# Securities advice and dealing

## J12: 2025–26 edition

### Web update 1: 29 January 2026

Please note the following update to your copy of the 2025–26 edition of the **J12** study text:

On 1 December 2025, the Financial Services Compensation Scheme (FSCS) deposit protection limit increased from £85,000 to £120,000. The limit applicable to certain temporary high balance claims also increased on 1 December 2025 from £1 million to £1.4m.

Therefore, the following content should be updated as noted in **bold**.

#### Chapter 3, section A4A, page 3/12

The extent of any compensation payable under bank deposit protection schemes should also be considered. In the UK, the **Financial Services Compensation Scheme (FSCS)** is the statutory fund of last resort that can be called on in the event of the failure of a bank or other financial firm. Under the FSCS bank deposit protection scheme, protection is currently limited to the first £85,000 of deposits per authorised institution (**£120,000 from 1 December 2025**).

#### Chapter 3, section A4A, page 3/13

Please delete the 'Be aware' box beginning 'The Bank of England has issued a consultation paper...' and amend the following 'Be aware' box to read:



##### FSCS compensation

- The limits of compensation apply for each investor.
- An investor with several accounts with the same bank or building society cannot recover more than those investors who hold all of their money in one account.
- Joint account holders can each recover up to the maximum limit of compensation in respect of the same account.
- If accounts are held at banks and building societies that are subsidiaries of a larger group and it is only the parent company that is authorised, only the first £85,000 of the aggregate is protected (**£120,000 from 1 December 2025**).

##### Notes

- This change will be examined from 27 February 2026.
- This update will be incorporated into the digital copies (printable PDF and ebook) of the study text, available on RevisionMate.