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“Too little, too late” for Equitable Life policyholders

Keighley and Ilkley Conservative Parliamentary Candidate Kris Hopkins has accused the Government of doing “too little, too late” to compensate local Equitable Life policy holders after it finally apologised for failing to properly regulate the failed insurance company.

But Treasury Minister Yvette Cooper said the Government would not be establishing a general compensation scheme for all those policyholders affected.

Cllr Hopkins has long campaigned on behalf of local residents in Keighley and Ilkley who lost money following the collapse of Equitable Life and, last year, co-hosted a meeting with Conservative Leader David Cameron in Ilkley Town Hall attended by many of those affected across the constituency.

“The Government apology and the promise of a very limited compensation scheme amounts to a case of too little, too late,” said Cllr Hopkins.

“A significant number of policyholders in Keighley and Ilkley have died whilst Labour Ministers continued their efforts to avoid taking responsibility for what happened.

“And many of those who continue to wait are unlikely to benefit from the compensation scheme the Government is proposing.

“Equitable Life has been a terrible tragedy for those individuals and families here affected by it, all of whom have only ever wanted justice.

“The Government’s response – which local policyholders have waited so many years to hear - is typically half-hearted, insincere and inadequate.”

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