

The complaint

Mr A complains that Aviva Life & Pensions UK Limited delayed paying the tax-free cash (TFC) from his pension. Mr A says the delay caused him a financial loss.

What happened

The details of this complaint are well known to both parties, so I won't repeat them again here. The facts are not in dispute, so I'll focus on giving my reasons for my decision.

What I've decided – and why

I've considered all the available evidence and arguments to decide what's fair and reasonable in the circumstances of this complaint.

Having done so, I agree with the conclusions reached by the investigator for these reasons:

- Aviva gave Mr A a timeframe of when they thought the TFC would be paid. While they didn't meet that in reality, it's unreasonable to hold them responsible for Mr A committing to a property purchase before the money was actually paid to him.
- The purchase of the property wasn't guaranteed, and neither were any future investment returns. There are many reasons why it may not have gone through or the property may not have been available to rent out immediately. So, while I appreciate it will be disappointing to Mr A, it wouldn't be fair to say the delays caused by Aviva were directly responsible for his perceived or actual losses relating to the purchase of a property.
- Aviva's delay caused Mr A significant inconvenience as he had to make several calls and send several emails to Aviva to try and progress the payment of his TFC. He was also told incorrect information by Aviva.
- It's clear Mr A was relying on his TFC to make future plans so I can appreciate that he was caused considerable distress, upset and worry when the money didn't arrive when Aviva said it would. Although Aviva gave some reassurances that the transaction was still being processed.
- The delay lasted several weeks, prolonging Mr A's distress and inconvenience. So, I think the investigator's suggested award of £400 is fair in the full circumstances of this complaint.

For these reasons, I uphold this complaint.

Putting things right

To resolve Mr A's complaint, Aviva Life & Pensions UK Limited should pay Mr A a total of £400 (which includes any compensation already paid) for the distress and inconvenience caused.

My final decision

My Final decision is that this complaint should be upheld.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr A to accept or reject my decision before 8 November 2022.

Timothy Wilkes
Ombudsman