

## The complaint

Mr and Mrs K complain about a reviewable whole of life (RWOL) policy they hold with Aviva Life & Pensions UK Limited. They're unhappy with the outcome of a policy review in 2020 which required changes to either the sum assured or monthly premiums.

## What happened

Mr and Mrs K have held their RWOL policy since 1995. It initially offered a sum assured of £43,005 for monthly premiums of £17.84. It was subject to regular reviews and the outcome of the 2020 review was that in order to maintain the sum assured, the monthly premiums would need to increase to £43.49. If the premiums weren't increased, then the sum assured would fall to £23,789.

Mr K complained about the outcome of the review as he thought that policy's sum assured and premiums wouldn't change over its lifetime. Aviva looked into the concerns he'd raised but didn't uphold the complaint. They noted that they hadn't sold Mr and Mrs K the policy, so they weren't responsible for any issues relating to potential mis-sale of the sale. They explained that they'd made the reviewable nature of the policy clear when it was taken out and had provided the opportunity to maintain the sum assured by increasing the premiums.

Mr K didn't accept their findings and asked for our help with the matter. The complaint was considered by one of our investigators who didn't think it should be upheld. He noted that Mr and Mrs K had also raised a mis-sale complaint against the firm who sold them the policy as they thought they hadn't been made aware the policy was reviewable. This complaint had been upheld in 2021 and all the previous premiums paid had been refunded, so from this point onwards Mr and Mrs K had been aware that the policy was reviewable but still chose to continue with it.

Mr K didn't accept the investigator's findings and said that he was told that the outcome of his mis-sale complaint wouldn't impact his complaint about the outcome of the 2020 review. He reiterated that the policy guaranteed a sum assured of £43,005 in the event of either of the lives assured passing away, and therefore there shouldn't have been any changes to the sum assured or premiums.

The investigator wasn't persuaded to change his opinion, and the complaint was subsequently reviewed by another investigator. The second investigator was also of the opinion that the complaint shouldn't be upheld. He noted Mr K's point that the sum assured was guaranteed, but pointed to the terms and conditions of the policy which said that it was only guaranteed for the first 10 years. He thought that Aviva hadn't acted unfairly in reviewing the policy and making the changes that they did.

Mr K didn't agree and said that there was no mention of a 10-year period in relation to the guaranteed sum assured. As there's been no agreement, the complaint has been passed to me to decide.

## 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 don't think this complaint should be upheld and I will now explain why. I've carefully thought about the points Mr K has raised. I appreciate Mr his concerns that he shouldn't have been sold a policy that was reviewable, but this aspect of his complaint has been the subject of a separate complaint which was upheld. Therefore, I'm not considering this point as it has already been addressed.

In my opinion, the crux of this complaint centres on whether Aviva were within their rights to review the policy and make changes to either the sum assured or monthly premiums. In order for me to uphold this complaint, I need to see that Aviva treated Mr K unfairly or that their actions weren't in line with how the policy was supposed to operate.

I've considered Mr K's submissions, including the documentation he's highlighted from June 2000 which says:

*"Guaranteed Death Benefit : £43005.00 payable on first death*

*Contribution : £17.84 monthly"*

I appreciate that he strongly believes the sum assured and premiums were guaranteed for life. But one document cannot be considered in isolation. It is important to consider all the available documentation, including the policy's terms and conditions, in order to determine if Aviva have treated him unfairly by reviewing the policy.

With that in mind, I've reviewed the policy schedule which sets out that the policy's guaranteed death benefit is £43,005, but it also says that the policy booklet provides further details. The policy booklet from the time Mr K took out the policy says:

*"Reviews will take place on the 10th anniversary of the plan and every 5 years thereafter up to age 70. Over age 70, second and subsequent reviews take place yearly. If at a review the guaranteed death benefit cannot be maintained to the following review, it will be reduced or the contribution increased, or both. You then have the option to restore the level of guaranteed death benefit and pay an increased contribution.*

*Any increase in contribution or reduction in guaranteed death benefit will be United so that the plan remains a qualifying policy as defined in the Income and Corporation Taxes Act 1988."*

This clearly shows that the policy was reviewable and at each review, changes can be made to either the sum assured or monthly premiums. Taking this into account, I'm satisfied that Aviva didn't act unfairly and were within their rights to review the policy in 2020 and propose the changes that they did. Therefore, I don't think this complaint should be upheld.

I appreciate Mr and Mrs K will be disappointed with my decision as they want to have a guaranteed policy, but I hope they will see why that's not a position that we can put them in now. They were aware in 2021 that the policy wasn't what they thought it was – which is why the firm who sold it to them refunded all the premiums they'd paid, plus interest. So like our investigator mentioned, Mr and Mrs K may wish to seek independent financial advice should they still feel they require a guaranteed level of cover now.

**My final decision**

For the reasons I've given above, I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr K and Mrs K to accept or reject my decision before 4 September 2025.

Marc Purnell  
**Ombudsman**