

## **The complaint**

Mr and Mrs T's thought their claim for a lost ring was unfairly declined under their home contents policy with Lloyds Bank General Insurance Limited ("Lloyds").

## **What happened**

Mr and Mrs T made a claim when Mrs T lost her ring outside of the home. Lloyds decided to decline the claim as it said Mr and Mrs T didn't purchase additional optional cover for contents away from the home.

Mr and Mrs T are unhappy. They said when they purchased their original policy in the branch several years earlier they were told the policy would cover all eventualities.

Our investigator decided not to uphold the complaint. He said Lloyds were reasonable in declining the claim as Mr and Mrs T didn't purchase cover for loss away from the home. Mr and Mrs T disagreed, so the case has been referred to an ombudsman.

## **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 reviewed the complaint, I won't be upholding it. I know this will be disappointing, so I'll explain why.

I appreciate Mr and Mrs T feel they were incorrectly informed about their policy when they originally bought it. However, this was over 7 years ago. There is no record of what was discussed at the sale and given the amount of time that has passed, I don't think it would be possible to remember exactly what was said in the conversation. Therefore, I don't find this testimony persuasive.

I have checked the policy and to secure cover for personal belongings away from the home, I can see Mr and Mrs T would've needed to purchase additional cover. This wasn't purchased and it isn't showing as being purchased on their policy schedule.

Insurers when selling policies will set premiums or the price of insurance at a level that reflects the risk they feel they are taking in providing cover for the insured. This is a commercial decision. Lloyds charges an additional premium for this type of cover as it feels it adds additional risk to providing the policy.

As Mr and Mrs T didn't buy this additional cover, I think Lloyds has been fair in declining the claim. Mr and Mrs T weren't covered. Mr and Mrs T have had the opportunity to check the cover they purchased each time they renewed their policy. Therefore, I don't uphold this complaint.

**My final decision**

My final decision is that I don't uphold this complaint. I don't require Lloyds Bank General Insurance Limited to do anything more.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs T and Mr T to accept or reject my decision before 15 March 2024.

Pete Averill  
**Ombudsman**