

The complaint

Mr C has complained that Monument Life Insurance Dac ('Monument') withdrew from the market and his protection policies were cancelled.

What happened

Monument wrote to Mr C to confirm that his income protection policy would be ending in June 2023. Mr C called and explained that he had an operation booked. Monument agreed it would review his claim even though the policy was ending in June 2023.

Mr C contacted Monument in December 2023 to confirm he'd had his surgery and it agreed to review his claim. After receiving evidence from Mr C, it offered to pay £3,000 as a gesture of goodwill, equal to three months of benefit.

Mr C remained unhappy that his policy had been cancelled and referred his complaint to the Financial Ombudsman Service.

Our investigator didn't think Monument had done anything wrong, but Mr C disagreed and asked for an Ombudsman's decision.

So the case has been passed to me.

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. I'll explain why.

- The background to this matter is well known to both parties. And although I have carefully considered everything Mr C has said in detail, my decision will focus on what I consider to be key to my conclusions.
- Monument made the decision to withdraw the product altogether. It is entitled to do this and it isn't the role of the Financial Ombudsman Service to interfere in commercial decisions such as this. What I can look at is whether Monument acted fairly and reasonably in the way it handled the cancellation.
- Monument gave Mr C the required notice as set out in the policy terms and conditions, which is a period of 30 days. So Mr C was aware that his policy would be ending at the end of June 2023. However, Mr C had surgery planned and made Monument aware of this. Monument agreed to review any claims following Mr C's surgery.
- After Mr C had his operation and provided the requested evidence to Monument, it reviewed his claim and paid him the equivalent of three months benefit. It didn't have to do this but did so as a goodwill gesture which I think was fair and reasonable in the

circumstances.

- Mr C says he is unhappy with the amount paid (£3,000). But as this was paid outside the terms and conditions of the policy, I can't ask Monument to pay anything further. It has explained how it has calculated the amount, based on the evidence provided by Mr C and I think that is fair.
- Mr C says he isn't able to find another policy. But I can't ask Monument to continue with a policy which was withdrawn from the market for all its customers. It was entitled to cancel the policy with a 30-day notice period and I am satisfied that it did provide Mr C with at least 30 days. So I don't think Monument has acted unreasonably. This also applies to any PPI policy Mr C held.
- Mr C is also unhappy that he was unable to get through to Monument on the phone. Monument explained that the phone lines were no longer available and customers should email instead. It apologised for the inconvenience. As Monument made it clear that email should be used, I think the apology is sufficient and so I won't be asking Monument to do anything further.

My final decision

For the reasons set out above, I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr C to accept or reject my decision before 24 April 2024.

Shamaila Hussain
Ombudsman