

## **The complaint**

Mrs B is unhappy that Neilson Financial Services Limited mis-sold her an 'over 50's' whole of life insurance policy ('the policy').

## **What happened**

Neilson sold Mrs B the policy over the phone in September 2023. She says that she was given incorrect information which influenced her decision to take out the policy.

Mrs B brought a complaint to the Financial Ombudsman Service, which wasn't upheld by our investigator.

Mrs B disagreed and requested an Ombudsman's decision. So, this complaint has been passed to me to consider everything afresh 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.

I know Mrs B will be disappointed, but for the reasons set out below, I don't uphold her complaint.

- Having listened to the call during which the policy was sold, I'm satisfied that Neilson didn't recommend the policy to Mrs B so it didn't have to ensure that it was suitable for her needs. However, it still had a regulatory obligation to provide her with clear, fair and not misleading information about the main features of the policy.
- I'm satisfied that Mrs B was given clear, fair and not misleading information about the main features of the policy including the monthly premium, the main benefits, when the benefits can be paid and cancellation terms.
- Mrs B says that she was told that she no longer had to pay the premium after the age of 90 but the documentation she subsequently received after the sale says premiums aren't payable once she turned 95. Having listened to the call, I don't agree that Mrs B was given incorrect information about this. I think it was made reasonably clear that she wouldn't have to pay the policy premium after her 95<sup>th</sup> birthday.
- Mrs B also says that she was told if she couldn't afford the monthly premiums, they could be stopped at any time and she would receive back (on her death) the amount she paid for the policy.
- Having listened to the call, I don't agree. Mrs B was told that the policy was flexible and that she might be able to pay a bit less each month if she couldn't afford it. She was also told that if she cancelled the policy - so long as she was halfway through paying for cover - it would pay out at least half of the benefit amount upon death. That's also in line with the policy terms.
- I know Mrs B says that she'd received other information about the policy before the

call when the policy was sold. However, I'm satisfied that the key features of the policy were explained to her during this call, and she agreed that she'd understood these. If there was anything she was unsure of or was different to what she'd been told previously, I would've reasonably expected to have said during the call.

- I know Mrs B is also unhappy with the full terms of the funeral benefit (a free optional benefit added to the policy) which she received after the policy was sold. However, I think enough information was given about this benefit during the call. I also understand this optional free benefit has been removed at Mrs B's request, which is a choice for her.

### **My final decision**

I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs B to accept or reject my decision before 29 May 2024.

David Curtis-Johnson  
**Ombudsman**