

The complaint

Ms H complains about the advice given by Stephen Foster to transfer the benefits from her defined-benefit ('DB') occupational pension scheme to a personal pension. She says the advice was unsuitable for her and believes this has caused a financial loss.

What happened

Ms H was referred to Stephen Foster in May 2015 by her existing financial adviser because she wanted to discuss the transfer of her DB pension (her existing financial adviser did not possess the necessary regulatory permission to advise on pension transfers). Ms H explained to her existing financial adviser that she was divorcing and living in a house that she loved. She said her mortgage lender had told her she could not afford to repay the mortgage alone. Ms H said she didn't want to lose her home so wanted to explore her options.

Ms H's financial adviser completed a fact-find to gather information about Ms H's circumstances and objectives which it forwarded, with her agreement, to Stephen Foster. It noted the following: -

- Ms H was aged 55 and was employed full-time with a total gross annual income of £38,814/net monthly income of £2,265.
- Ms H's net monthly outgoings were £2,073. She saved £400 each month and had a total of £4,000 in her savings account.
- Ms H had two personal loans. Repayments on the first cost £170 per month and it had 2.5 years left to run and on the second £218 per month with two years left to run.
- Ms H jointly owned her home with her former husband which was valued at £295,000-£300,000. It was subject to an outstanding interest only mortgage of £231,000 and had a remaining term of 11 years and 5 months. The monthly mortgage repayments were £617.
- She was a member of her employer's DB pension scheme which she had joined in 1978. The scheme's normal retirement date ('NRD') was the state pension age (age 66 for Ms H). Ms H was noted as wanting to retire at age 62 but was also flexible about when she did. Ms H also had an AVC which had a fund value of £4,500. Aside from her state pension, Ms H had no other pension provision.
- That Ms H wanted to review her mortgage options so she could take over the mortgage and remain in her home or review new purchase options if a suitable remortgage was not possible. Ms H said she wanted the maximum term possible for a repayment mortgage. Further Ms H was noted as telling Stephen Foster that she wanted to review her pension flexibility with a view to accessing a lump sum to pay down her mortgage and that she was willing to review transferring her pension to access 25% as tax-free cash ('TFC') to do so if needed.

Ms H's existing financial adviser also discussed her attitude to risk ('ATR') with her but no overall assessment was reached although the answers Ms H gave in the risk questionnaire suggested she had a cautious ATR. Her existing financial adviser assessed Ms H's capacity for loss as 'limited/low'.

Stephen Foster prepared a suitability report for Ms H dated 15 June 2015 in which it recommended she transfer her DB scheme to a personal pension plan with a provider I shall call 'M' and invest it in a retirement portfolio plan in a managed fund which included minimum income guarantees. The suitability report said the reasons for this recommendation were: -

- Ms H had already decided to transfer her DB scheme to take the maximum TFC to secure her home.
- Ms H could not afford to keep her home without the additional funds available from the TFC nor could she secure the sort of property she wanted by downsizing and using any funds already available to her.
- She had no dependents and thus was willing to take the risk.
- If she took early retirement from her DB scheme she would be forced to reduce her working hours by 50% which she could not afford and which, in any event, would only yield TFC of £36,000 which was inadequate for her needs.

Ms H accepted the advice and the transfer went ahead in November 2015. The cash equivalent transfer value ('CETV') that was transferred was £350,395.86. In January 2016, Ms H's AVC of £3,603.32 was also transferred. Stephen Foster charged Ms H 3.5% of the transfer value for advising on and arranging the transfer. It also made an annual review charge of 0.5%. Ms H was also charged further fees by M for the administration of her pension, for the income guarantee it provided and for fund management.

In December 2023 Ms H complained to Stephen Foster about the suitability of the transfer advice it had given her. When no response to her complaint was forthcoming, Ms H complained to the Financial Ombudsman Service in February 2024.

One of our Investigators looked into Ms H's complaint for her and recommended that it was upheld. He said that Stephen Foster had not acted in Ms H's best interests by not fully exploring other options with her. He said he wasn't persuaded that transferring Ms H's DB scheme was the only suitable option in her circumstances. He also said that Stephen Foster had not had due regard to Ms H's information needs at the time of the advice and so she was without all of the information she needed to be able to make a fully informed decision. Specifically, he commented on the absence of any transfer value analysis that would have allowed Ms H to compare her options. Our Investigator recommended that Stephen Foster compensate Ms H in line with the regulator's rules for calculating redress for non-compliant pension advice.

Ms H, through her representative, accepted our Investigator's recommendation, however, Stephen Foster didn't. It provided the following comments in response: -

- The suitability report had contained warnings about reviewing the advice given.
- At no point had Ms H disputed the recommendation it had made.
- She came to Stephen Foster having made up her mind to keep her property if at all possible with the intention of using her pension scheme to do so.
- She had approached the DB scheme administrator for an illustration of her benefits even before approaching her existing adviser.
- Transferring her DB scheme was the only option available if Ms H wanted to secure her home.
- The absence of any transfer analysis was irrelevant as Ms H always intended to take the maximum available TFC and defer drawing an income. As this was a route not permitted by the DB scheme, no meaningful comparison would have been capable of being made.
- Ms H was not vulnerable, she was decisive.

- The personal pension plan it recommended gave guarantees for a minimum level of income at retirement which will continue throughout the life of the plan. This feature significantly reduces the risk associated with a personal pension plan.
- It was concerned that little effort had been made to establish the facts of the complaint. Specifically, it was unhappy about our Investigator's failure to contact Ms H's original adviser who it considered to be a material witness.

Our Investigator thought about what Stephen Foster had said but wasn't persuaded to change his mind. He replied to Stephen Foster to say that it had documented that Ms H was open to moving home if necessary and that it had a duty to advise her whether remaining in her scheme was more valuable than remaining in her house. Our Investigator said there were options available at the time of the advice which meant she could have retained her valuable DB scheme benefits and purchased a property.

Stephen Foster disagreed. He said the evidence showed Ms H was determined to follow the course she did and that she had to draw on her pension benefits to achieve her aims. Stephen Foster said again that it would have expected our Investigator to have contacted Ms H's original adviser as a material witness. Our Investigator replied to Stephen Foster and said he had indeed contacted Ms H's original adviser a number of months ago. It had provided all the information it held in relation to her which he had considered as part of his Investigation.

Stephen Foster replied to say that he had himself spoken to Ms H's actual individual former adviser who had confirmed that he had never been contacted by our Investigator. It maintained its view that the individual adviser was the best witness to contact.

As no agreement to the outcome of this complaint could be reached, the complaint was passed to me for a final 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.

I've taken into account relevant law and regulations, regulator's rules, guidance and standards and codes of practice, and what I consider to have been good industry practice at the time. This includes the Principles for Businesses ('PRIN') and the Conduct of Business Sourcebook ('COBS'). And where the evidence is incomplete, inconclusive or contradictory, I reach my conclusions on the balance of probabilities – that is, what I think is more likely than not to have happened based on the available evidence and the wider surrounding circumstances.

The applicable rules, regulations and requirements

What follows below is not a comprehensive list of the rules and regulations which applied at the time of the advice but provides useful context for my assessment of Stephen Foster's actions here.

PRIN 6: A firm must pay due regard to the interests of its customers and treat them fairly.

PRIN 7: A firm must pay due regard to the information needs of its clients, and communicate information to them in a way which is clear, fair and not misleading.

COBS 2.1.1R: A firm must act honestly, fairly and professionally in accordance with the best interests of its client (the client's best interests rule).

The provisions in COBS 9 which deal with the obligations when giving a personal recommendation and assessing suitability. And the provisions in COBS 19 which specifically relate to a DB pension transfer.

Having considered all of this and the evidence in this case, I've decided to uphold the complaint for largely the same reasons given by our Investigator.

The regulator, the Financial Conduct Authority ('FCA'), states in COBS 19.1.6G that the starting assumption for a transfer from a DB scheme is that it is unsuitable. So, Stephen Foster should have only considered a transfer if it could clearly demonstrate, on contemporary evidence, that the transfer was in Ms H's best interests. And having looked at all the evidence available, I'm not satisfied it was in her best interests.

Introductory issues

I've noted Stephen Foster's comments about obtaining testimony from Ms H's original adviser and that it considers him to be a material witness to this complaint. However, I should first like to point out that the Financial Ombudsman Service is not a court of law. We have no power to compel witnesses to attend to be questioned or cross examined. Nevertheless, I would like to reassure Stephen Foster that in considering this complaint I have fully reviewed all the documentary evidence provided by Ms H's original financial adviser. As it will see from the reasons I give below for why I am upholding this complaint, I accept what Ms H told both of them during the advice process; there is no factual dispute and I am satisfied that all the facts for me to reach a fair and reasonable decision are present. My reasons for upholding this complaint don't turn on what Ms H did or did not tell Stephen Foster or her original adviser at the time of the advice.

Clearly the main issue for me to decide here is whether Stephen Foster provided Ms H with suitable advice to transfer her DB scheme.

The rules I have cited above set out the duties Stephen Foster had to Ms H. I appreciate that Stephen Foster says that Ms H came to it having decided to transfer her DB scheme, that it warned her about the risks associated with doing so, that she at no point disputed its recommendation and, most importantly, that there were no other options open to her in her circumstances as they stood at the time given that she wanted to keep her home.

But I have to consider the duty Stephen Foster owed to Ms H and whether there was any breach of that duty that caused her to suffer a financial loss. I have to look at what it should have done compared with what it actually did in order to understand whether Ms H's position would now be any better than it now is.

Whilst I appreciate Stephen Foster's strength of feeling about the suitability of the advice it gave Ms H, I can't ignore that it overlooked some of the regulatory duties it owed her. I also appreciate that Stephen Foster considers any non-compliance with certain duties to be irrelevant to Ms H's circumstances. This seems principally because she came to it with a fully formed plan, because risk warnings were provided and because it assessed there were no other options open to her to achieve her objective of keeping her home. Thus, Stephen Foster says its failure to provide Ms H with any transfer analysis has had no bearing on Ms H's situation. I am unable to agree.

I'll explain below how Stephen Foster's breach of the duties it owed Ms H caused her to suffer a loss. And I'll also explain how, had Stephen Foster fully discharged the duties it owed Ms H, she would now be in a much better position.

As I have stated above, the starting presumption when advising a consumer about transferring their DB scheme is that it is unsuitable to do so. That's because such schemes contain highly valuable benefits and guarantees, so the role of the adviser is to establish that it is in a consumer's best interests to transfer these benefits away.

Financial viability

As I've already said, Stephen Foster didn't provide Ms H with a TVAS report. Had it done so, she would have been able to assess whether the transfer was a financially viable one. This is because the TVAS would have contained the critical yield her investment would need to attain in order to provide her with the same level of benefits as her DB scheme at the scheme's NRD. The critical yield – when considered alongside a consumer's ATR and the regulator's projection rates from the time – is a useful yardstick to ascertain whether the CETV could achieve the required growth to match the benefits being given up. If the critical yield is higher than the projected growth rates then it is likely the consumer would receive benefits of a materially lower overall value than those offered by the DB scheme at the NRD.

Stephen Foster has argued that the TVAS was unnecessary because Ms H was taking benefits (in the form of TFC) immediately from her personal pension. But whilst she did indeed do so, she also invested 75% of her CETV in the plan with M which she intended to use to provide an income in retirement. So, the required growth rate on this part of her pension should have been analysed and compared with the equivalent benefits she would have received from her DB scheme at the scheme's NRD.

The absence of the TVAS meant Ms H had no comparison between the income she was likely to receive from her plan with M as compared with the income she would have received from her DB scheme at the scheme's NRD. This meant Ms H was unable to understand how her retirement income would be affected by the transfer. I accept that Ms H knew that her plan with M would provide immediate TFC of around £86,000 compared to £36,000 if she took her DB scheme benefits at the same time (or £42,474.49 if she took them at the NRD). However, Stephen Foster's omission to provide a TVAS meant Ms H could not compare what her retirement income would look like upon transfer compared to the income of £18,910 she was forecast to receive from her DB scheme at her NRD.

Ms H was paying Stephen Foster to provide her with advice. She was not paying it to execute a transfer. And I think for the reasons I have set out here, there were significant shortcomings in the advice Stephen Foster gave Ms H such that she was unable to assess the financial viability of the decision she was taking. Had Stephen Foster produced a TVAS for Ms H then she would have seen that she would receive benefits in her retirement of a materially lower overall value than those offered by her DB scheme. Ms H would then have been able to decide whether, in those circumstances, transferring her pension to keep her home was worth the lower retirement benefits she would receive.

I can see from the copy emails I have seen between Ms H and Stephen Foster and Ms H and her original adviser that she was concerned that the *estimated* guaranteed income of £12,700 she would get from her pension with M would be insufficient for her retirement income needs. And I can see too that she was also considering whether it was best to sell her home, buy somewhere for less and leave her pension where it was. Thus had Stephen Foster discharged its obligation with regards to producing a TVAS comparing the two courses of action, it is not unreasonable to assume it would have caused Ms H to stop and think about what was best in her circumstances. I say this because the evidence suggests that her retirement income and downsizing were matters she was already thinking about.

I know that Stephen Foster says the suitability report contained warnings about the risks of transferring, but transparency is not the same as suitability. Stephen Foster was required to

provide Ms H with suitable advice that was in her best interests and to assess the financial viability of the transfer. I don't think the shortcomings in its advice process that I have identified here facilitated that.

Of course, financial viability isn't the only consideration when giving transfer advice, as Stephen Foster has argued in this case. There might be other considerations which mean a transfer is suitable, despite providing overall lower benefits. I've considered this below.

Other considerations

Stephen Foster has said that transferring Ms H's DB scheme was the only way she could achieve her objective of remaining in the home she loved. It says this because Ms H was at the time in the process of divorcing her husband and she wanted to take over the mortgage in her sole name so she could stay in her home. However, I understand that at the time of the advice, the lender would not let her transfer the mortgage into her sole name on affordability grounds. At that point the mortgage had over 11 years to go, was an interest only mortgage and had an outstanding balance of £231,000.

Ms H said that even had she been able to have the mortgage transferred into her sole name, she had no means of repaying the capital when the mortgage term came finished. She said she wanted to take out a repayment mortgage to clear it down. Unfortunately for Ms H, she had been unable to find a lender which would lend her (on her own) the £231,000 she needed as a repayment mortgage. The most Ms H had been cleared to borrow was around £155,000.

So, in order to remain in her home, Ms H told her financial adviser that she needed to pay down the outstanding balance on the mortgage by about £80,000 to bring it down to a level where she could obtain a repayment mortgage. This led her to make enquiries about either accessing or transferring her DB scheme. The terms of the DB scheme were such that she could not access her it without reducing her working hours by 50% (which she could not afford) and in any event the TFC she would get from the DB scheme at age 55 was just £36,000. So, Ms H dismissed the option of accessing her DB scheme early. Ms H then focussed her thoughts on considering whether to transfer her DB scheme in order to gain access to 25% of her CETV (approximately £86,000) as TFC which would mean she could reduce the outstanding balance on her mortgage accordingly. This was the mindset with which Ms H approached first her financial adviser and then Stephen Foster.

I fully accept that Ms H approached Stephen Forster having decided she should transfer her DB scheme in order to achieve her objective. But Stephen Foster's role was not just to fulfil Ms H's wishes, it had a duty to consider alternative options. I can see from the suitability report that it gave Ms H three options: - do nothing and leave her DB scheme where it was, take benefits immediately from the DB scheme or transfer. I think that Stephen Foster was correct to rule out taking benefits from the scheme immediately due to the restrictions that would be placed on Ms H's working hours and the insufficient level of TFC it would yield.

But I don't agree that just because Ms H had already decided to transfer her DB scheme that doing so was the only other recommendation that met Ms H's needs. Stephen Foster was there to challenge Ms H about any preconceived ideas she may have had and to advise her about what was in her best interests. Any such challenge would need to be underpinned by the gathering and provision of full information along with drawing a consumer's attention to all the facts they need to make a fully informed decision. Unfortunately, Stephen Foster omitted to gather all the relevant information it needed from Ms H in order to advise her suitably. There was another option available to Ms H which was overlooked by Stephen Foster because it considered Ms H's mind to already have been made up.

Consequently, Ms H's decision to transfer her DB scheme was made without full possession of the facts or options she needed. The recommendation to transfer was based on an assumption that Ms H was unwilling to purchase another, less expensive, property. If Stephen Foster was acting in Ms H's best interests however, this option should also have been put to her.

The suitability report prepared by Stephen Foster omitted any analysis and assessment about what Ms H's income needs in retirement might be. It seems this information had not been obtained from Ms H at the fact-finding stage. Consequently, the advice it gave her – despite the warnings provided about the risks of proceeding with such a course of action – was incomplete. It failed to focus Ms H's mind on what she might need to live on in retirement and whether the plan with M was sufficient to meet those needs. This is despite Stephen Foster being aware by the time it prepared the suitability report that Ms H considered the estimated minimum guaranteed income of £12,700 she could expect from her transferred plan to be *insufficient* for her needs. If it had had due regard to Ms H's information needs, and if it was advising Ms H in a fair way that was not misleading, Stephen Foster should have assessed how Ms H was going to afford her retirement and given her a fourth option, namely to remain in the DB scheme (so she had access to a larger income) and purchase a cheaper property.

At the time of the advice, Ms H's DB scheme was forecast to provide her at the date of the advice with an index-linked annual income of £18,910 which was over 50% more than what she was estimated to receive from her personal pension. So, Ms H's objective of remaining in her home wasn't based on complete and full knowledge of her circumstances and situation. Had Stephen Foster taken her through an assessment of her retirement income needs it was likely – given what Ms H had said about £12,700 being insufficient for her needs – that a shortfall would have been identified. And had that been the case, Ms H's objective about remaining in her own home may have been less attractive had she understood she was facing a shortfall in her retirement income as a consequence.

It is fair to assume that Ms H would likely have been able to secure a similar mortgage on another property. And the evidence I've seen suggests she wasn't closed to the idea. I've seen the email she sent to her financial adviser, which was seen by Stephen Foster, where she said she was looking at houses that she liked very much and was considering her options including leaving her DB scheme where it was.

So, I think, had Stephen Foster been acting in Ms H's best interests, had due regard to her information needs and treated her in a way that was fair and not misleading, it should have advised her that it was best for her retirement needs if she left her pension where it was and purchased a more affordable property. Given that Ms H had already expressed similar thoughts herself I think that she would likely have accepted the advice of a professional adviser whose help she had sought out.

I fully accept that Ms H's goal was to secure a home and ideally the one she had shared with her husband, but I can't agree that this was the only home she was willing to consider and the only option she had was to transfer her DB scheme to do so

Stephen Foster should have given full consideration to the option of Ms H living elsewhere and, had it done so, I think the most suitable recommendation would have been for Ms H to leave her pension where it was and to consider alternative housing options. Ms H had no dependents and thus could afford to be flexible about how she went about solving her housing situation. I can see she had a small amount saved, some equity in her property, was saving £400 per month and had the offer to live with her sister in the short-term.

I think these factors should have been given proper consideration by Stephen Foster. It follows that I don't think there was a genuine need for Ms H to remain in the marital home nor do I think that doing so was a compelling enough reason to justify the transfer of her valuable and guaranteed DB scheme. The evidence I've seen shows that whilst Ms H's preference was to remain in her home, she was open minded about exploring other options. But whether she was flexible or not in regard to her housing needs, Stephen Foster should have identified the option of moving elsewhere and retaining her DB scheme and presented it to Ms H.

Suitability of investments

As I'm upholding the complaint on the grounds that a transfer out of the DB scheme wasn't suitable for Ms H, it follows that I don't need to consider the suitability of the investment recommendation.

Summary

Stephen Foster wasn't there just to transact what Ms H might have thought she wanted. The adviser's role was to really understand what Ms H needed and recommend what was in her best interests. Stephen Foster was there to challenge any preconceived ideas Ms H may have had and to provide her with clear, fair and not misleading information in the course of doing so, drawing Ms H's attention to all the facts she needed to make a fully informed decision.

Ms H took the irreversible decision to transfer her DB scheme based on limited information. Had Stephen Foster provided her with the TVAS it was required to produce, she could have weighed up whether the cost of keeping her home was worth compromising her retirement income for. And she could have weighed up the risks associated with doing so. But the advice process was such that Ms H was making an irreversible decision blind to many of the important considerations associated with doing so.

And whilst Ms H may well have come to Stephen Foster with a preconceived notion that she wanted to stay in her home and was prepared to transfer her occupational pension scheme to do so, that did not absolve it from its duty to advise her suitably on all the aspects and risks of the transfer and to provide her with all the available options.

Ultimately, I don't think the advice given to Ms H was suitable. She was giving up a guaranteed, risk-free and increasing income. By transferring, Ms H was very likely to obtain lower retirement benefits and, in my view, there were no other particular reasons which would justify a transfer and outweigh this.

So, I think Stephen Foster should've advised Ms H to remain in her DB scheme.

Of course, I have to consider whether Ms H would've gone ahead anyway, against Stephen Foster's advice. I've considered this carefully, but I'm not persuaded that Ms H would've insisted on transferring out of the DB scheme, against Stephen Foster's advice. I say this because Ms H was an inexperienced investor and her pension accounted for the majority of her retirement provision. So, if Stephen Foster had provided her with clear advice against transferring out of the DB scheme, explaining why it wasn't in her best interests, I think she would've accepted that advice.

I'm not persuaded that Ms H's objective of remaining in the marital home was so great that she would've insisted on the transfer knowing that a professional adviser, whose expertise she had sought out, didn't think it was suitable for her or in her best interests. If Stephen Foster had explained that Ms H could meet her objective without risking her guaranteed

pension, I think that would've carried significant weight. So, I don't think Ms H would have insisted on transferring out of the DB scheme.

In light of the above, I think Stephen Foster should compensate Ms H for the unsuitable advice, in line with the regulator's rules for calculating redress for non-compliant pension transfer advice.

Putting things right

A fair and reasonable outcome would be for the business to put Ms H as far as possible, into the position she would now be in but for the unsuitable advice. I consider Ms H would have most likely remained in the occupational pension scheme if suitable advice had been given.

Stephen Foster must therefore undertake a redress calculation in line with the rules for calculating redress for non-compliant pension transfer advice, as detailed in policy statement PS22/13 and set out in the regulator's handbook in DISP App 4:

<https://www.handbook.fca.org.uk/handbook/DISP/App/4/?view=chapter>.

For clarity, Ms H has not yet retired, and she has no plans to do so at present. So, compensation should be based on the scheme's normal retirement age of Ms H's state pension age, as per the usual assumptions in the FCA's guidance.

This calculation should be carried out using the most recent financial assumptions in line with PS22/13 and DISP App 4. In accordance with the regulator's expectations, this should be undertaken or submitted to an appropriate provider promptly following receipt of notification of Ms H's acceptance of the decision.

If the redress calculation demonstrates a loss, as explained in policy statement PS22/13 and set out in DISP App 4, Stephen Foster should:

- calculate and offer Ms H redress as a cash lump sum payment,
- explain to Ms H before starting the redress calculation that:
 - the redress will be calculated on the basis that it will be invested prudently (in line with the cautious investment return assumption used in the calculation), and
 - a straightforward way to invest the redress prudently is to use it to augment her DC pension
- offer to calculate how much of any redress Ms H receives could be augmented rather than receiving it all as a cash lump sum,
- if Ms H accepts Stephen Foster's offer to calculate how much of the redress could be augmented, request the necessary information and not charge Ms H for the calculation, even if she ultimately decides not to have any of the redress augmented, and
- take a prudent approach when calculating how much redress could be augmented, given the inherent uncertainty around Ms H's end of year tax position.

Redress paid directly to Ms H as a cash lump sum in respect of a future loss includes compensation in respect of benefits that would otherwise have provided a taxable income. So, in line with DISP App 4.3.31G(3), Stephen Foster may make a notional deduction to allow for income tax that would otherwise have been paid. Ms H's likely income tax rate in retirement is presumed to be 20%. In line with DISP App 4.3.31G(1) this notional reduction may not be applied to any element of lost tax-free cash.

My final decision

Where I uphold a complaint, I can award fair compensation of up to £190,000, plus any interest and/or costs that I consider are appropriate. Where I consider that fair compensation requires payment of an amount that might exceed £190,000, I may recommend that the business pays the balance.

Determination and money award: I uphold this complaint and require Stephen Foster to pay Ms H the compensation amount as set out in the steps above, up to a maximum of £190,000.

Recommendation: If the compensation amount exceeds £190,000, I also recommend that Stephen Foster pays Ms H the balance.

If Ms H accepts this decision, the money award becomes binding on Stephen Foster.

My recommendation would not be binding. Further, it's unlikely that Ms H can accept my decision and go to court to ask for the balance. Ms H may want to consider getting independent legal advice before deciding whether to accept any final decision.

Under the rules of the Financial Ombudsman Service, I'm required to ask Ms H to accept or reject my decision before 7 March 2025.

Claire Woollerson
Ombudsman