

The complaint

Mr L complains that Aviva Life & Pensions UK Limited won't provide him with an annual statement summarising the capital gains and losses on his investment account.

What happened

Mr L's complaint is that Aviva are unwilling to provide him with an annual statement of the gains and losses on the general investment account he holds with them. He says he needs such a statement to inform his tax return to HMRC. In support of his complaint Mr L has said:

- Aviva's failure to meet his request is contrary to Financial Conduct Authority (FCA) Principles and Aviva's own commitment to delivering good customer outcomes.
- Other businesses provide clients with tax information without prompting and Aviva already provide annual interest and dividend reports. They should not be treating their customers' other tax liabilities differently.
- The information that Aviva make available to financial advisers through their online service is not an annual capital gains statement and is not viable as it includes a disclaimer that Aviva can't guarantee the calculations are correct. It is also not in a form that would be appropriate if requested by HMRC and is only available to advisers, not customers themselves.

In response to Mr L's complaint, Aviva have said:

- They are not in breach of any regulatory requirements. It is not a requirement for platform providers to produce an annual CGT report for their customers.
- They decided to make their online tool available only to advisers and other professionals.
- They strive to ensure the data provided through the online tool is accurate, but as they are reliant on the data retrieved from a third party, they request that all reports are checked by a qualified representative. It is common practice for businesses to include a disclaimer similar to the one that accompanies their online service.

One of our investigators looked into Mr L's complaint and concluded that it shouldn't be upheld. She said:

- Aviva have a responsibility to treat their customers fairly and to provide them with information that is clear, fair and not misleading. Aviva had sent Mr L reports showing how much he invested, the gains from those investments and other information required for tax purposes.
- She didn't think that Aviva had treated Mr L unfairly by not allowing retail clients to access the capital gains reporting part of their platform. Aviva have taken a business

decision to make that information available only to professionals and they are entitled to do so.

- She didn't think it was unreasonable to expect Mr L's financial adviser to extract the required information from Aviva's online tool. Along with the reports and statements Aviva had sent to Mr L, she thought that would allow him to calculate his CGT liability.
- She didn't think it was unreasonable for Aviva to include a disclaimer and disagreed that it invalidated the information. The disclaimer warns the user that the information should be used with care because it is not directly from Aviva, although it has been checked for accuracy.

Mr L disagreed with our investigator's findings and so his complaint has been referred to an ombudsman for a final decision. He has reiterated his earlier complaint points and said:

- His complaint hinges on Aviva's obligation to comply with FCA Principles 6 and 7 and he is seeking confirmation on whether they are compliant with those Principles.
- While the gains/losses report available to his adviser might provide the data he needs, the disclaimer negates it as a viable option. He has suggested amendments to the disclaimer, including one to say that the report should not be used for HMRC self-assessments except with the agreement of an appropriate tax adviser.
- The suggestion that Aviva should not be responsible for the accuracy of data provided by their subcontractor is not acceptable.

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.

That includes the relevant FCA rules. Mr L has referred to the Principles for Businesses set out in those rules, which I have taken into account when deciding whether he has been treated fairly. Mr L has specifically mentioned:

- Principle 6 – A firm must pay due regard to the interests of its customers and treat them fairly; and
- Principle 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.

The Financial Ombudsman Service was set up as an informal alternative to the courts. We are not the regulator, and we do not oversee the industry, that's the role of the Financial Conduct Authority (FCA). We have no regulatory or disciplinary powers, which means we can't direct a business how to operate, and we can't impose any penalties. We consider each case on its own facts and where things have gone wrong, we look to put them right on a fair and reasonable basis.

Having reviewed the available evidence on this complaint, I agree with the conclusions reached by our investigator for these reasons:

- It is not a regulatory requirement for Aviva to provide an annual gains/losses report to Mr L for CGT purposes.

- Based on what I've seen Aviva have sent reports to Mr L showing the performance of his investments and other information. I'm not persuaded that they have failed to meet the requirements for reporting information to Mr L or that they have breached their own commitments to him.
- Mr L's financial adviser also has access to Aviva's online tool which includes a capital gains reporting facility. Along with the other information made available to him, I think Aviva have provided sufficient information to Mr L for tax reporting purposes.
- While businesses must have regard to the FCA rules, they have the scope to exercise their commercial judgment. Aviva have made a decision to restrict access to their capital gains reporting facility to qualified representatives, and I don't think that's unreasonable,
- Nor do I think it is unreasonable for Aviva to include a disclaimer statement in the capital gains report that Mr L has shared. Aviva are responsible for the information they provide to their clients, and the statement explains that they will have taken care to ensure the information in the capital gains report is correct. But it is common practice for businesses to include such a disclaimer, and I don't think it invalidates the use of the data.
- It is not my role to tell Aviva how they should word their disclaimer statement. I note that Mr L has suggested some amendments and Aviva may wish to consider these.

Overall, I've not seen evidence that Aviva have failed to meet their obligations to Mr L or acted unreasonably.

I'd like to reassure Mr L that I've considered everything he has said, and I appreciate that he feels strongly about this issue. I realise this will be a disappointing decision for Mr L, but I don't think I can fairly say that Aviva have done anything wrong and I won't be upholding his complaint.

My final decision

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

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr L to accept or reject my decision before 9 March 2026.

Matthew Young
Ombudsman