

The complaint

Mr C complains Family Assurance Friendly Society Limited trading as OneFamily didn't send him annual statements about his son's Child Trust Fund. He complains that he would have taken action to address the poor performance of his son's Child Trust Fund had it done so.

What happened

Mr C took out a Child Trust Fund in 2009 for his second son. He'd already done the same for his first son.

In 2025 Mr C says he was helping his first son with his Child Trust Fund and this prompted him to check on his second son's Child Trust Fund. He says he realised at this point that he'd had very little communication with One Family. He says that he had to go back to the original documentation he'd received and when he did so he saw that it said he'd receive an annual statement detailed his son's Child Trust Fund's performance. He contacted One Family and says that he discovered his second son's Child Trust Fund had grown negligibly. He complained to One Family saying that he would have done something about the poor performance of his second son's Child Trust Fund had he been sent annual statements.

One Family looked into Mr C's complaint and said that it had written to him in May 2020 advising him that his son's Child Trust Fund's performance had been weak. It didn't, therefore, uphold his complaint.

Mr C was unhappy with One Family's response saying that he didn't recall receiving its May 2020 letter and that he'd in any event complained about annual statement. He was also unhappy with the way One Family handled his complaint. He complained to our service saying that he wanted compensating.

One of our investigators looked into Mr C's complaint and said that they didn't think One Family had acted unfairly. They said that the evidence showed One Family had sent Mr C a statement in 2020. Our investigator also said that the type of Child Trust Fund that Mr C had was designed to provide low-cost access to stock market growth over time and the fact that it hadn't performed as well as his first son's Child Trust Fund wasn't evidence of mismanagement or error. So, they didn't recommend the complaint be upheld.

Mr C disagreed with our investigator's recommendation saying that they hadn't dealt with his core concern, namely the level and frequency of communication from One Family. He asked for his complaint to be referred to an ombudsman. His complaint was 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.

I've seen the original documentation that Mr C received in relation to his second son's Child Trust Fund and it does say that he'll receive a statement each year so he can see how the investment is doing. I can, therefore, see why Mr C is unhappy. I have, however, also seen a

copy of the letter that One Family says it sent to Mr C in May 2020. I'm satisfied that this letter was sent to the right address – one that Mr C had been living at for many years – and that it gave detailed information about:

- a) the performance of Mr C's second son's Child Trust Fund;
- b) how the fund worked;
- c) how it had performed; and
- d) his options if he wanted to switch to a different fund.

I'm satisfied that the statement showed that the fund had marginally dropped in value between 2014 and 2020. I've also seen a copy of a statement One Family sent in 2014 showing that his second son's Child Trust Fund had marginally increased in value between 2009 and 2014. That statement showed a range of projected values for his second son's Child Trust Fund based on a low rate of growth, a mid-rate of growth and a high rate of growth. It showed that his second son's Child Trust Fund could be worth from £244 to £454. I'm satisfied it was worth just under £300 when he complained. That may well mean it hasn't performed as well as Mr C's first son's Child Trust Fund but that isn't on its own evidence of mismanagement or error. The projected values suggest that his second son's Child Trust Fund performed between the low rate of growth and the mid-rate of growth.

I appreciate that Mr C's main complaint is that he didn't receive annual statements. I am, however, satisfied that he was sent the 2014 statement and the 2020 letter showing how his second child's Child Trust Fund had performed and how it might perform. Based on what he was sent, I can't agree that Mr C would have done anything differently had he received annual statements as I've seen nothing to suggest that he wasn't told what to expect or that something was going wrong. I agree, therefore, that this isn't a complaint we can uphold.

My final decision

My final decision is that I'm not upholding this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr C to accept or reject my decision before 3 December 2025.

Nicolas Atkinson
Ombudsman