

The complaint

Ms C complains of stress she experienced due to a glitch on Quilter Life & Pensions Limited's ('Quilter') system that resulted in the removal of her investment from the account.

What happened

The detailed background to this complaint is well known to both parties, however I've reiterated a timeline of the key events here.

- 11 March 2025 - Ms C noticed her holdings were missing from her account. She notifies her financial adviser ('FA') who alerts Quilter of the issue.
- 13 March 2025 - Quilter responded to Ms C's FA explaining that the issue was being investigated as a priority. It reassured the FA that Ms C was still invested, and her holdings would be added at the earliest opportunity without detriment.
- 19 March 2025 - Quilter provided an update to Ms C's FA that it was still working on adding the units back to the account.
- 23 March 2025 - Ms C's account was rectified.
- 24 March 2025 - Quilter told Ms C's FA that the units had been reapplied to her account.
- 26 March 2025 - Ms C raised a complaint.
- 1 May 2025 - Quilter issued its final response letter offering an apology as well as £150 compensation for the distress and inconvenience caused.
- 27 June 2025 - Unhappy with the resolution, the matter was referred to our service.
- 6 August 2025 - Quilter responded to this service's information request with an increased offer from £150 to £300 but this too, was rejected by Ms C.
- 12 August 2025 - The complaint was looked at by one of our Investigators. She acknowledged Ms C's distress and said whilst things had gone wrong, she felt the £300 offered by Quilter was fair. She also said there was no financial loss as Ms C had remained invested during the two-week period there was an issue. As Ms C remained dissatisfied, she asked for an ombudsman to make a final decision on her complaint.

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.

Although I've summarised the arguments above, I've taken note of Ms C's submission to this service. I'd like to thank her for her time, and I hope she doesn't consider it a discourtesy

where I've concentrated on what I consider to be the key aspects of this complaint, in line with this service's role as an informal dispute resolution service.

My role is to consider whether Quilter responded fairly to Ms C's complaint. I'm sorry to disappoint Ms C but I think it did. I'll explain why below.

Ms C first noticed an issue with Quilter's platform on 11 March 2025, when it failed to display the holdings, she'd invested in since January 2025. Ms C has expressed her dissatisfaction with how long the process took to remedy and described the considerable anxiety she experienced during this period, fearing her entire life savings had disappeared. Quilter has confirmed Ms C remained invested during the two-week period the issue occurred, so Ms C is in the position she ought to have been in. As I'm satisfied Ms C hasn't incurred any financial loss, I make no award for that.

I now turn to her request for a higher sum for the distress and inconvenience caused. The timing of the error coincided with a weeklong holiday Ms C had planned. I agree that the timing of Quilter's system error was unfortunate especially given Ms C was about to head off on her holiday. Quilter has acknowledged its error and shortfall in service during its review and that it should have provided Ms C with better service. It accepted that its actions caused Ms C distress and inconvenience and for that, it has offered £300 compensation to put things right, but Ms C says this isn't enough.

It is worth noting that this service's aim is to ensure businesses compensate consumers where things have gone wrong. But we're not the industry regulator – that's the FCA – and so it's not for us to punish or fine a business. I understand that this issue has proved upsetting for Ms C. I'm pleased to see that Quilter recognised the impact of this; it apologised and offered to pay £300 by way of compensation.

I appreciate that Quilter should have done better in the first place. But the fact is, things can and do go wrong, and that impacted on Ms C through no fault of her own. It's not straightforward to decide what represents an appropriate level of compensation for non-financial loss given its subjective nature. That said, I've taken account of this service's approach to compensation for distress and inconvenience as set out on our website.

I've thought about this approach in light of the error Quilter made and the impact on Ms C. There was a short delay before the matter was resolved, but I must keep in mind that Quilter updated Ms C's FA twice whilst the matter was being investigated, and the issue was resolved within two weeks of Ms C highlighting the problem.

I can understand Ms C's distress; however I'm satisfied Quilter took her personal circumstances into account when deciding what it was willing to offer to put things right, and I consider its most recent offer in this case to be generous. So, I don't consider that it would be fair or reasonable of me to require Quilter to do more.

Overall, I'm persuaded that Quilter caused Ms C distress and inconvenience that it was fair to have offered her compensation. I think £300 compensation is more than fair taking all the circumstances into account, including the error Quilter was responsible for and the impact this had on Ms C. It follows that I won't be asking Quilter to increase this amount.

My final decision

Quilter Life & Pensions Limited has already made an offer to pay £300 to settle the complaint and I think this offer is more than fair in all the circumstances. So, my decision is that Quilter Life & Pensions Limited should pay £300 (less any amounts already paid).

Under the rules of the Financial Ombudsman Service, I'm required to ask Ms C to accept or reject my decision before 13 October 2025.

Farzana Miah
Ombudsman