

## **The complaint**

The estate of Ms R complains that Cofunds Limited, trading as Aegon, delayed sending a withdrawal payment to their nominated bank account.

The estate of Ms R wants a higher level of compensation (£1,000) than the £100 that's already been offered to settle the complaint. The estate is represented by Ms R's brother, Mr R, so for simplicity, I'll refer to all submissions as having come from him.

## **What happened**

A brief overview of the chain of events in the case is as follows:

- Ms R sadly passed away in September 2016.
- The death certificate was sent to Aegon on 12 July 2017.
- As the original wasn't received, Aegon requested a copy of it the following month.
- Aegon still hadn't received a copy of it by December 2017, so they contacted the estate again.
- Grant of probate (GOP) was issued by the court on 22 November 2019.
- Mr R then employed the services of an attorney to assist the estate in the process.
- On 14 December 2022, Aegon asked the attorney for Ms R's death certificate.
- In May 2024, as no response had been received, Aegon contacted the attorney again.
- On 10 June 2024, Aegon received Ms R's death certificate, but it wasn't certified, so they requested the attorney have it certified and re-submit it.
- A new death certificate was received the following day but as it hadn't been certified by a UK based solicitor, Aegon explained that they couldn't accept it.
- Aegon sent the attorney the withdrawal forms on 15 August 2024, which they received back on 6 November 2024.
- As a copy of the certified will still hadn't been received by that point, Aegon requested it again from the attorney and they received it the same day, 7 November 2024.
- Aegon mistakenly requested a copy of the will again on 20 November 2024, which was immediately confirmed as being a mistake.
- Aegon then started the withdrawal process but recognised that the grant of probate

(which had been issued overseas) hadn't been certified by the correct authorities, so they asked their legal team if it was acceptable.

- On 21 November 2024, Aegon emailed Mr R setting out that the will provided couldn't be used as the estate had GOP and therefore, the GOP is used and not the will. As such, Aegon said that they needed the GOP certified by a UK solicitor. Aegon also asked for supporting information from the court about the GOP.
- Shortly afterwards, Mr R decided to formally complain to Aegon on behalf of the estate of Ms R. In summary, he said that he was unhappy at the time it had taken to complete the withdrawal from the investment.
- After reviewing the estate's complaint, Aegon concluded they were satisfied they'd done nothing wrong. They also said, in summary, that they'd asked for a copy of the death certificate on a number of occasions and hadn't been provided with what they needed. And, as they'd still not received a certified copy of the GOP, they were unable to action the withdrawal.
- On 22 November 2024, Mr R asked Aegon to process the withdrawal under the 'small estate' exemption, but given a GOP had been received, Aegon explained that option wasn't available.
- After receiving the certified GOP on 20 December 2024, Aegon processed the surrender. They then emailed Mr R explaining the payment should arrive within his account in the next 14 working days. Following a processing error at Aegon's end, the payment was delayed until 21 January 2025.
- On 22 January 2025, Aegon issued an updated resolution letter upholding the complaint. They said, in summary, that having looked at the point from which they received a certified sealed copy of the grant of probate, they'd caused a delay of six days in issuing the payment. Aegon went on to say that were it not for the delay, the withdrawal payment would've been issued on 15 January 2025. To take account of the time that the estate had been without the withdrawal monies, Aegon said that they were making an interest payment of £7.30 and had also sent £100 to Ms R's estate by way of an apology for the small delay. Aegon also recognised that they had requested a copy of the death certificate again on 20 November 2024 when they'd already received it on 7 November 2024, for which they apologised.

As Mr R was unhappy with Aegon's response, he referred his complaint to this service on behalf of the estate of Ms R. In summary, he said that he was unhappy with the length of time it had taken Aegon to process the withdrawal request and he didn't think the compensation they'd offered was fair.

The complaint was then considered by one of our Investigators. He concluded that Aegon hadn't treated the estate of Ms R unfairly because from what he'd seen, they were in constant contact with his attorney, setting out what was needed to progress matters. Whilst Aegon had acknowledged the small delay in making the payment and the duplicate request in asking for the will when they'd already received a copy (in November 2024), the £100 together with the late interest payment was a fair and reasonable outcome in his opinion.

Mr R, however, disagreed with our Investigator's findings. In summary, he said the £100 Aegon offered represented less than 1.25% of his late sister's Aegon funds. The amount they'd offered was arbitrary and there was no basis for the judgement.

Our Investigator was not persuaded to change his view as he didn't believe Mr R had presented any new arguments he'd not already considered or responded to. Unhappy with that outcome, Mr R then asked the Investigator to pass the case to an Ombudsman for a 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 want to start by offering my condolences to Mr R following the death of his sister. I really do appreciate how upsetting and stressful it can be organising the financial affairs of a loved one who's passed away.

I have summarised this complaint in less detail than the estate of Ms R has done and I've done so using my own words. The purpose of my decision isn't to address every single point raised by all of the parties involved. If there's something I've not mentioned, it isn't because I've ignored it - I haven't. I'm satisfied that I don't need to comment on every individual argument to be able to reach what I think is the right outcome. No discourtesy is intended by this; our rules allow me to do this and it simply reflects the informal nature of our service as a free alternative to the courts.

My role is to consider the evidence presented by the estate of Ms R and Aegon in order to reach what I think is an independent, fair and reasonable decision based on the facts of the case. In deciding what's fair and reasonable, I must consider the relevant law, regulation and best industry practice. Where there's conflicting information about what happened and gaps in what we know, my role is to weigh up the evidence we do have, but it is for me to decide, based on the available information that I've been given, what's more likely than not to have happened. And, having done so, whilst I'm upholding the complaint made by the estate of Ms R, I'm not going to ask Aegon to do anything beyond what they've already offered - I'll explain why below.

The crux of this complaint is that whilst Aegon initially suggested that they hadn't done anything wrong, they later conceded that the service they'd provided could've been better. In an attempt to apologise to the estate of Ms R, Aegon have paid Mr R £100. And, they've also paid an additional £7.30 in lost interest to take account of the delay in paying the withdrawal. Mr R says that in light of his additional costs, time, courier and legal fees, he'd like a much larger compensation payment than the £100 that Aegon have offered – however, I don't agree.

Using financial services won't always be hassle free and sometimes, mistakes occur. But, when they do, we'd typically expect the firm to put the consumer back into as close to the same position that they would've been in were it not for the mistake. And from what I've seen, Aegon have done just that. I've looked very carefully at the timeline of events and the various exchanges between Aegon, Mr R and his attorney. I'm satisfied that the delays Aegon are responsible for have been acknowledged. They shouldn't have requested a further copy of the will in November 2024 when they'd already received it and there was a small delay in issuing the payment in late December 2024/January 2025. But, given Mr R was using the services of an attorney, the onus was on them to provide the information to Aegon in a timely manner. I think they should've known that the supporting documents that Aegon needed would've needed to have been certified, I'm also of the view that Aegon responded promptly to queries, they followed up on a regular basis and they set out clearly what was needed at the various stages to progress the request.

I do think it's important to acknowledge Mr R's frustration with Aegon when they first requested the will and then changed their approach to needing the GOP. But, that was clearly signposted to Mr R's attorney in June 2024. Aegon made his attorney well aware that the small estate process couldn't be utilised once the GOP had been applied for. They also informed his attorney that the GOP needed to be certified. So, I can't reasonably conclude that Aegon made any errors when setting out what was needed to surrender the investment.

Mr R said the £100 Aegon offered represented less than 1.25% of his late sister's Aegon funds; he went on to say that this simply wasn't enough. However, when we consider payments for the inconvenience a firm has caused, we don't take account of the size of funds the estate has under management. That's because it would unfairly penalise those consumers with smaller balances and conversely, benefit the well off. Rather, we look at the personal impact the consumer tells us the events have had on them.

Mr R wants a contribution towards the estate's legal costs in dealing with this matter. But, given Ms R passed away outside the UK, he was always going to have the expense of engaging a UK law firm to certify both the death certificate and the GOP. That's part and parcel of the normal expenses of administering the estate in such circumstances and not something that I would expect Aegon to have to pay towards. And, in any event, it was Mr R's choice to engage the services of an attorney to support him with the withdrawal process; he equally could've engaged directly with Aegon himself without that cost so again, I don't think it's fair or reasonable for Aegon to have to meet the expenditure he's incurred.

Having thought about the impact of Aegon's actions on the delay in Mr R receiving the monies from his late sister's investment, I'm satisfied that the £100 they've already paid is fair and reasonable in the circumstances. As Aegon have also made good the lost interest that Mr R could've received on the withdrawal monies, I'm satisfied that they don't need to take any further action.

### **My final decision**

Cofunds Limited, trading as Aegon, have already paid Mr R £100 plus interest to settle the complaint and I'm satisfied that outcome is fair and reasonable in the circumstances.

So, whilst I'm upholding the complaint from the estate of Ms R, I don't require Cofunds Limited, trading as Aegon, to take any further action on the matter.

Under the rules of the Financial Ombudsman Service, I'm required to ask the estate of Ms R to accept or reject my decision before 28 October 2025.

Simon Fox  
**Ombudsman**