

## **The complaint**

Mr S is unhappy that Quilter Mortgage Planning Limited (Quilter) didn't notice the issue with his income protection policy when it took over as his advisers in 2020. He expected Quilter to look at his whole financial situation which would have included his income protection policies.

## **What happened**

In March 2018, Mr S was recommended to take two income protection policies by a previous financial adviser. One policy was to protect his employed income and the second was to protect his private practice income on his limited company.

Mr S made his income protection provider aware that his working hours had reduced and he would therefore be overinsured. It agreed to refund some of the premiums Mr S had paid. The provider also informed Mr S that the private practice policy wouldn't pay out in the event of a claim due to Mr S not taking income from the limited company.

Mr S then approached the financial adviser who sold him the income protection policies. He complained that he should have been advised to cancel his income protection policy that provided cover for his private practice work when he had a review with them in 2019. The financial adviser agreed that in 2019, it would most likely have recommended Mr S to reduce the cover or cancel the smaller of the two policies. It provided a refund of the premiums he'd paid.

Mr S left that previous financial adviser in December 2019/January 2020 and joined Quilter. He says because of what happened with the previous financial adviser, he thought Quilter also failed to advise him that his income protection policy was worthless. And whilst he had several meetings with the Quilter adviser, at no point was he told that the policy would never have paid based on his circumstances. As a result, he says he was overinsured from August 2019 to March 2024.

Following this, Mr S made a complaint to Quilter. He said it should have noticed the policy was worthless when it took over Mr S's business in 2020.

Quilter said it only reviewed his pension arrangements, not his income protection arrangements. The policies were sold by the previous financial adviser and therefore the responsibility for the sale is theirs and not Quilter's. It said there was no evidence from the information available that any reviews of the policies took place which focussed on Mr S's protection arrangements.

Unhappy, Mr S brought his complaint to this service. Our investigator didn't uphold the complaint. She didn't think there was evidence of discussions having taken place over the meetings Quilter had with Mr S.

Mr S disagreed and asked for the complaint to be referred to an ombudsman. So, it's been 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.

Having done so, I'm sorry to disappoint Mr S, but I won't be upholding the complaint. I'll explain why.

The key issue on this complaint is that Mr S says Quilter didn't notice the income protection policy was worthless when it took over as his advisers in 2020. He expected it to review his whole financial situation. So, I've carefully reviewed the information provided by both parties.

I note an email dated 24 December 2019 from a post meeting summary and proposal states *'...you have income protection. As discussed, we could review this further down the line to ensure you have the latest details of all policies, and to ensure that all policies are sufficient and fit for purpose.'*

Mr S had further financial reviews with Quilter. In meetings that took place in May 2020, November 2020, 2021, February 2022, August 2022, January 2023 and January 2024, I can't see that Mr S's income protection policies were reviewed. These meetings were followed up with summaries and recommendations and I think they were clearly set out.

I can't see any evidence of Mr S's income protections policies being reviewed from 2019 to 2023. Mr S received the summaries of the reviews, and they stated that if he had any questions at all about anything that was discussed, Mr S should contact the Quilter financial adviser. I can't see that Mr S did respond to these or informed the financial adviser that he wanted his income protection policies reviewed until 2024.

From the available information, I note in June 2024 there was a discussion about income protection. And Quilter at this point acted on his instructions to review his protection needs as it would have been expected to.

Mr S says he expected Quilter to look at his whole financial situation when he joined in January 2020, including the income protection policy. I've thought about his comments. However, just because the previous financial adviser reviewed everything, that doesn't mean that Quilter would have done the same. There's no evidence to suggest that Mr S's whole financial situation was reviewed; only a review of his pension was carried out over the meetings that took place. And there's no evidence that Mr S raised this as an issue during the reviews that took place over 2019 to 2023.

Overall, I'm sorry to disappoint Mr S. But based on everything I've seen, I'm not persuaded that Quilter did anything wrong by not reviewing Mr S's whole financial situation. It follows therefore that I don't require Quilter to do anything further.

## **My final decision**

For the reasons given above, I don't uphold Mr S's complaint about Quilter Mortgage Planning Limited.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr S to accept or reject my decision before 18 November 2025.

Nimisha Radia  
**Ombudsman**