

The complaint

Mr P complains about the sale of a Whole of Life (WOL) policy by Barclays Bank UK PLC (Barclays).

What happened

In July 2009 Mr P spoke to a Barclay's adviser to review his protection. Notes from the meeting set out that Mr P had inadequate cover for funeral costs and that he wanted to make sure there was provision in the event of his death. It is noted that Mr P suggested he would require £8,000 cover.

A review of Mr P's affordability was undertaken within a fact find, and it was established that Mr P had £649 per month disposable income. A recommendation letter was issued to Mr P, the adviser recommended Mr P take out a WOL policy with an initial sum assured of £8,000 and initial monthly premium of £31.11 per month – the plan was to be index linked which means that both the sum assured and monthly premium increase over time with the aim for the sum assured to maintain its real value over time. The letter set out that there was no cash-in value at any time.

The key facts and key features documents have been provided to me, both of which set out that there was no cash-in value for the type of policy Mr P was taking out. And that the aim of the policy was to pay a lump sum on his death.

Mr P complained to Barclays in September 2024, he said that he had been led to believe he would receive a payment from his WOL policy and still have a sum assured amount on his death. Initially Barclays passed Mr P to the provider of his policy, Firm L, because he was also unhappy about increases made to the monthly premiums he was paying. They later issued a final response addressing the sale of the policy. Barclays offered £75 compensation as they should have addressed Mr P's mis-sale complaint when he referred it to them.

In summary Barclays said that Mr P had referred his complaint out of time and so this service couldn't consider it. Mr P referred the complaint to this service for consideration.

An investigator provided their assessment of this service's jurisdiction. In summary they said that a complaint about the sale of Mr P's policy was within this service's jurisdiction to consider. But we couldn't consider the administration of the policy (and so we couldn't comment on the increase in premiums Mr P is paying) because Barclay's were not the administrator of this policy, Firm L are.

Both parties agreed with the assessment and so the investigator went on to consider Mr P's complaint about the sale of this policy. They didn't uphold the complaint. In summary the investigator said that they'd seen no evidence that Mr P was told that this policy would pay any money out prior to his death and no evidence this is what Mr P wanted when he spoke to the adviser. The investigator concluded that the policy recommended met Mr P's needs and objectives and it was affordable and so couldn't agree it had been mis-sold.

Mr P disagreed with the view, he said he was told at the point of sale that the policy would pay out an interest or bonus payment. Mr P also mentioned again that he was unhappy with the premium increases to his policy.

As agreement wasn't reached the complaint was passed for an ombudsman to consider.

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 appreciate this will come as a disappointment to Mr P but having considered all the evidence provided I'm not upholding his complaint. I understand Mr P believes he was told at the point of sale that his WOL would make some kind of payment during his lifetime. But, none of the documentation from the point of sale supports that recollection. The suitability letter Mr P was sent sets out that he wanted cover for his funeral costs in the event of his death, and it explained that the policy had no cash-in value.

All of the WOL policy documents also set out that this policy pays a benefit upon Mr P's death and explains there is no cash-in value. The policy sold was aligned to the needs Mr P explained to the adviser, and it is for this reason, based on everything I have seen, that I can't agree that Mr P was mis-sold this policy.

Mr P, in response to the view continued to reference the increase in monthly premiums he is paying for the WOL policy. For completeness I have considered if I have jurisdiction to consider this issue against Barclays – but I don't. The regulator, the Financial Conduct Authority (FCA) set this service's jurisdiction out within their Handbook under a section entitled Dispute resolution (DISP). One of the jurisdictional rules states that this service can only consider a complaint if the firm is responsible for the act complained about. Barclays do not administer the policy Mr P has – they don't decide how much Mr P must pay per month to maintain the policy. And so, they're not responsible to answer a complaint about the premiums Mr P is paying. For this reason, I don't have jurisdiction to consider this point made against them.

Mr P, if he has not already done so, is free to refer this complaint point to the administrators of his policy – Firm L.

My final decision

I don't uphold Mr P's complaint about Barclays Bank UK PLC.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr P to accept or reject my decision before 17 March 2026.

Cassie Lauder
Ombudsman