

The complaint

Mrs T complains that The Prudential Assurance Company Limited (Prudential) gave her incorrect information. She says it told her that she held additional bonds and gave differing valuations.

Mrs T says this caused her distress and inconvenience. She is unhappy with Prudential's response and offer of compensation.

What happened

Mrs T holds products with Prudential, including an annuity and a with profits bond. In July 2001, £15,000 was invested into an establishment charge bond, policy number ending 68C. Over the years, Prudential provided Mrs T with valuations and statements for this.

In April 2009, Prudential sent Mrs T a valuation which incorrectly referred to a bond valued at £97,127 with an incorrect investment start date. This information was inconsistent with earlier and later documentation relating to the bond in question. Mrs T also receives income from an annuity set up using proceeds from her late husband's pension pot. Prudential confirmed the annuity is currently in-payment and that there is no remaining cash-in value.

In January 2025, Prudential sent Mrs T a letter referring to another bond with a value of £197. Prudential has confirmed that this information was also incorrect. Mrs T complained to Prudential about conflicting information it sent to her about the first bond, about whether the information about her annuity was correct and also a third bond for £197. Prudential accepted that it had sent confusing and incorrect information, apologised and paid Mrs T £150 compensation for the distress and inconvenience it had caused. Mrs T wasn't happy with this and referred her complaint to our service.

An investigator looked into Mrs T's complaint. He said he could see there were two products that Mrs T held with Prudential: an annuity and a with profits bond. He said there had been misinformation, including an erroneous high valuation provided for the bond, and a third bond valued for £197, that didn't exist. He said Prudential should pay more for the distress and inconvenience it had caused and asked it to pay a further £100.

Prudential agreed with the investigator's findings and agreed to pay the additional compensation. Mrs T disagreed. She said she couldn't believe Prudential would make such an error over the value of her bond, being £97,127. She said she would like this reviewed.

Because the parties are not in agreement, Mrs T's complaint has been passed to me, an ombudsman, to look into.

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 have independently reviewed Mrs T's complaint and have arrived at the same outcome as the investigator, for broadly the same reasons. I will explain why.

I looked into the products Mrs T currently holds with Prudential. This is because Mrs T has received conflicting information over the years and has held concerns about what it is that she currently has. She has told our service recently that she would like this reviewed.

Our investigator asked Prudential to confirm and provide evidence about what Mrs T currently holds with it. I have looked at statements and can see that Mrs T holds a with profits bond, policy number ending 68C. This is the one that she started with an initial investment of £15,000 made on 6 July 2001.

Mrs T also has an annuity, which is currently in payment. Prudential has confirmed it has searched its records using Mrs T's personal details, and it has not identified any additional bonds. I'm satisfied after reading this and looking at the information provided by both parties that Mrs T's with profits bond doesn't have a value of £91,127 or that she has a separate bond for £197. The references to these amounts have arisen from erroneous correspondence sent to Mrs T by Prudential.

Prudential should not have sent the erroneous letters and valuations that I have mentioned, and I do understand Mrs T's concerns about this. I can understand why receiving incorrect information on more than one occasion would have been frustrating and unsettling. That said, I don't consider Mrs T has suffered a financial loss as a result. The incorrect figures did not reflect money that had actually been invested or accrued or were sums that Mrs T would have been entitled to. Instead, I can see that she is entitled to any proceeds in relation to her with profits bond policy number ending 68C, and the actual amount that this is worth, that I can see has been provided in more recent statements to her. And she is entitled to the annuity that is in payment.

The investigator suggested an increase in distress and inconvenience of another £100. Prudential agreed to this, and I also think this is a fair and reasonable amount for it to pay in all the circumstances of Mrs T's complaint. So, my decision is that Prudential Assurance Company Limited pay Mrs T £250 in total for distress and inconvenience. As Prudential has already paid £150, it should pay a further £100.

My final decision

My final decision is that Prudential Assurance Company Limited pay Mrs T £100. Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs T to accept or reject my decision before 24 March 2026.

Mark Richardson
Ombudsman