

The complaint

Mr M and Ms W complain that Accredited Insurance (Europe) Limited (AIL) refused to pay their claim for a lost ring.

Mr M had buildings and contents insurance underwritten by AIL. As the policy was in his name, I'll refer to Mr M throughout. Reference to AIL's actions includes those of its agents.

What happened

Mr M and Ms W were burgled in November 2024, and Mr M made a claim under his policy. Amongst the items that were stolen was Ms W's engagement ring. The ring was a specified item on the schedule, valued at £15,000 when the policy was taken out.

AIL accepted the claim for stolen jewellery apart from the engagement ring. They cited a policy endorsement which said jewellery worth over £5,000 had to be worn, kept on person or locked in a safe.

Mr M was unhappy. He said the claim was being declined unfairly and that the policy wording wasn't clear and was ambiguous. He also raised a separate issue regarding repair of his damaged door, which is being dealt with separately.

Our investigator didn't uphold the complaint. She agreed that AIL was fairly relying on a policy endorsement to decline the claim for the ring.

Mr M didn't agree, and he asked for an ombudsman to decide.

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've decided not to uphold Mr M's complaint for the same reasons as our investigator. I'll explain why.

To begin with, I want to start by saying I'm sorry that this piece of jewellery, which would've been special to Mr M and Ms W, is lost. I know that it would have meant a lot to them, more than its significant value and I know this will have been a very difficult period for them.

The regulator's rules require AIL to handle claims fairly. My role in Mr M's complaint is to look at the evidence and decide whether AIL have declined the claim for the engagement ring in line with the policy and, if it did, whether it was fair in the circumstances.

The ring was specified in Mr M's policy schedule, with a value of £15,000. That was the value he stated when he bought the policy. Because he'd specified the ring for cover under the policy, AIL included the following endorsements:

“Jewellery items and watches worth more than £5,000 - cover restriction.

You agree that any watch or item of jewellery shown on the schedule with a replacement value of £5,000 or more is only covered when it is:

- 1. being worn;*
- 2. being carried by hand or is under your personal custody or control; or*
- 3. kept in a locked safe or bank”.*

Ms W confirmed that when the ring was stolen, it was being stored in a jewellery box, not in a locked safe. I am satisfied the endorsement hasn't been met and Mr M hasn't complained that it has.

Mr M has complained that the policy wording was unfair and not clear. But I don't agree. When there are key endorsements or exclusions to an insurance policy, we would expect these to be made clear to the consumer. I note, as the Investigator did, that it can be easy to miss certain details in policy documents. However, it is ultimately the policyholder's responsibility to review their cover and any exclusions that apply.

The requirements (for the ring to be worn, on person or in a safe) were made clear in the endorsement section of the policy schedule. Renewal communications in August 2024 asked Mr M to check the documents carefully.

In conclusion, I am satisfied that AIL have fairly declined the claim based on an endorsement, that was made sufficiently clear at the outset of the policy and at renewal.

My final decision

For the reasons set out above, I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr M and Ms W to accept or reject my decision before 7 January 2026.

Yoni Smith
Ombudsman