

The complaint

Mr F complains that Ageas Insurance Limited (“Ageas”) mishandled his claim on a motor insurance policy.

What happened

The subject matter of the insurance, the claim and the complaint is a hybrid petrol / electric sports utility vehicle made by a Japanese vehicle maker with all-wheel drive. Mr F acquired the vehicle from new in September 2021.

It came with a 10 year / 100,000 mile warranty from the vehicle maker. It had a “21” registration plate.

By April 2025, the vehicle had below-average mileage and a full service history from a dealer franchised by the vehicle maker.

For the year from late April 2025, Mr F had the vehicle insured on a comprehensive policy branded with the name of a bank. The statement of insurance said that Mr F had nine years no claims discount (“NCD”) which was “protected”. The cost for the year was going to be about £290.00.

Ageas was the insurance company that was responsible for dealing with any claim. Any claim for damage (except a glass claim) was subject to an excess of £750.00.

Unfortunately, Mr F reported to Ageas that on 22 June 2025, a third party driver had fallen asleep, causing a serious accident that injured Mr F and his wife and badly damaged the vehicle.

Ageas said the vehicle was a total loss. Ageas said its pre-accident value had been £27,813.02.

The third party’s insurer accepted liability. Ageas waived the excess. Ageas increased its valuation to £28,567.00.

By early July 2025, Mr F complained to Ageas that it was under-valuing the vehicle.

By a final response dated 2 July 2025, Ageas turned down the complaint. Ageas said it had made an interim payment of £28,567.00.

Mr F brought the complaint to us later in July 2025. He told us that he’d bought a replacement vehicle of the same make and model and put it on the policy. He said that had cost him about £150.00, partly because of the accident, which he found unfair.

Our first investigator didn’t recommend (in October 2025) that the complaint should be upheld. He thought that Ageas’s valuation was fair.

Mr F provided further information.

Our second investigator didn't recommend (in late December 2025) that the complaint should be upheld. He thought that Ageas's valuation was fair.

Mr F disagreed with the investigator's opinion. He asked for an ombudsman to review the complaint. He says, in summary, that:

- Ageas provided him with adverts for vehicles with mileages higher than his.
- They were from independent motor traders and did not benefit from the vehicle maker's 10-year/100,000 mile warranty. For second-hand vehicles shown at garages not franchised by the vehicle maker, the standard warranty is a mere three months.
- He provided Ageas with a selection of vehicles with mileages similar to his, mostly of the lower specification model, all of which had valuations nearer the £30,000.00 his vehicle was worth.
- Ageas provided us with a list of adverts six months after the event. It included a totally different make of car. He considers this list to be fraudulent and inadmissible.

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.

Scope of this decision

The Financial Conduct Authority's dispute resolution rules are binding on the Financial Ombudsman Service. One such rule is that, before we can investigate a complaint, the consumer must first have made that complaint to the regulated firm and waited for up to eight weeks for a final response.

It sometimes happens that a consumer makes a complaint to the firm, receives a final response and brings the complaint to us - with the addition of more recent points of complaint. In such circumstances, we can investigate the initial complaint, but we can't include the more recent points of complaint in the same investigation.

I haven't seen enough evidence that Mr F complained to Ageas about the additional premium for his new vehicle or about future premiums before the final response dated 2 July 2025. After that final response, he made those complaints to us. So under the rule I've referred to, I can't include any findings on those complaints in this decision.

This decision

The policy required Ageas to compensate Mr F for the vehicle's "market value" defined as follows:

"The cost of replacing the car with another of the same make, specification, model, age, mileage, and condition, as the car immediately before the loss or damage happened."

I've noted the make, model, specification, age, mileage and condition of the vehicle before the accident.

For that vehicle, I've seen retail figures in the trade guides as follows:

CAP	£26,978.00
Glass'	£27,140.00
Autotrader	£28,489.10
Percayso	£28,645.00

Ageas's valuation of £28,567.00 was close to the highest of those trade guide figures.

I accept that Mr F is correct that Ageas provided five adverts for vehicles with higher mileages than his had. However, those adverts were for vehicles that were registered after his (and four of them had a "22" registration plate for 2022).

Moreover, Ageas has provided multiple other adverts for vehicles with a "21" plate and mileages lower than Mr F's vehicle. (I don't find it relevant that the screenshot also includes an advert for a different make and model which I've disregarded). I accept the date shown as 2 July 2025, which was only a week or two after the accident and the same date as the final response.

I find it likely that Mr F's vehicle was not the only vehicle that came with a 10 year / 100,000 mile warranty from the vehicle maker. Also, I accept Ageas' evidence that the maker allowed the transfer of a warranty provided that a vehicle had a full service history from its franchised dealers.

I consider that Mr F has fallen short of providing enough evidence that his three-and-a-half-year-old vehicle was worth more than comparable vehicles because his had the balance of the ten-year warranty and the comparable vehicles didn't.

Mr F has provided adverts for vehicles with asking prices closer to £30,000.00. Mr F has included vehicles of a specification less well-equipped than his, but more sporty. As they are of a different specification, I don't find those adverts persuasive.

So the existence of higher asking prices isn't enough to persuade me that the trade guides were wrong. The existence of higher asking prices isn't enough to persuade me that notwithstanding the adverts Ageas provided, its valuation wasn't enough to enable Mr F to buy a like- for- like replacement vehicle.

Overall I find the trade guides, together with the adverts provided by Ageas are persuasive. So I'm satisfied that Ageas's valuation was enough to enable Mr F to buy a like- for- like replacement vehicle.

So I don't conclude that Ageas treated Mr F unfairly by its valuation of £28,567.00. I don't find it fair and reasonable to direct Ageas to increase that valuation or to do any more in response to this complaint.

My final decision

For the reasons I've explained, my final decision is that I don't uphold this complaint. I don't direct Ageas Insurance Limited to do any more in response to this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr F to accept or reject my decision before 19 March 2026.

Christopher Gilbert
Ombudsman

