

## **The complaint**

Mr S complains that he has suffered financial loss due to delays caused by HUB Financial Solutions Limited (HUB) when it provided him with annuity quotes for his Phoenix Life Pension.

## **What happened**

Mr S had a Phoenix Life pension plan and wanted to take an annuity. On 11 July 2025 Phoenix Life referred Mr S to HUB to obtain annuity quotes. The first appointment HUB could offer Mr S was on 17 July 2025, four working days later.

The appointment went ahead on 17 July 2025 and following that meeting Mr S was sent an application pack, quoting a pension annuity income of £150.96 per annum. Mr S informed HUB on 4 August 2025 that he did not want to take the annuity quoted.

On 7 August 2025 Mr S contacted HUB. A new appointment was booked for him, for 5 working days later, on 14 August 2025.

Mr S's appointment went ahead on 14 August 2025 and HUB provided him with new annuity quotes ranging from around £145 to £220 per annum. Mr S told HUB he was not happy with these quotes as another provider had given him a quote of £250 per annum. HUB told Mr S that it could not find an available quote on the open market for that amount.

On 15 August 2025, Mr S informed HUB that he did not wish to proceed through them.

Mr S raised concerns about the length of time he had had to wait for an appointment with HUB and the impact this was having on his annuity quotations. He felt that Phoenix Life should be able to immediately process his application, rather than having to wait for an appointment.

HUB explained that annuity quotes can change daily and they could only quote what was available that day. Dis-satisfied with the response, Mr S raised a complaint

HUB investigated Mr S' complaint and did not uphold it. They issued their final response on 16 September 2025, saying, in summary:

- they had processed Mr S' annuity quotation in a timely way;
- HUB could only use quotes they had obtained directly, and providers wouldn't accept an annuity application made through them using a quote from another source;
- rates changed daily based on many factors and the rate was not locked in unless a guaranteed quote was requested.

Mr S did not accept HUB's response and referred his complaint to our service. Our investigator looked into Mr S' complaint and did not recommend that it was upheld. Her reasons were largely the same as HUB's.

Mr S did not agree with our investigator's view and asked for his complaint to be referred to an ombudsman. He also raised a new issue, which our investigator informed him he would need to raise as a new complaint with the business before our service could deal with it.

Mr S' complaint comes to me for a decision.

### **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.

This decision covers the complaint Mr S made to this service in September 2025, rather than anything that has been raised with the business as a complaint since that time.

The timeline of events in this case is not in dispute. What I need to decide is whether HUB acted in a fair and reasonable way when processing Mr S's annuity quotation request, and if not, whether he has been caused any financial loss as a result.

#### *The quotation process*

I can't fairly or reasonably say that because HUB could not provide Mr S with a same day appointment to obtain an annuity quotation that made the process intrinsically unfair. The first appointment was booked 4 working days after referral from Phoenix Life. The second appointment was booked 5 working days after Mr S asked for a second quote. I am told that both were booked for the first time HUB had an available appointment. I consider this to be a reasonable timeframe within which to deal with matters like this. After the first appointment, Mr S told HUB he did not wish to utilise their services, so they cannot reasonably be held responsible for any time added on after that.

Like our investigator, I do not consider that HUB has caused any delay.

#### *Has Mr S lost out financially?*

Mr S considers that he has lost out financially because of HUB's actions. As I have not found that HUB are responsible for any delay, I cannot fairly find that the fact that annuity quotations may have changed to Mr S's detriment between when Mr S approached Phoenix Life and his last appointment on 14 August 2026 HUB has caused any loss. As HUB explained annuity quotations change daily and they can only provide quotes on what is available on the open market that day.

Mr S says he was given a higher quotation of £250 per annum through another provider. HUB said it was unable to locate a quotation on the open market for such an amount. If Mr S obtained a higher quotation, he could take that. He did not proceed through HUB, so it's possible he did, in which case there would have been no financial loss in any event.

HUB explained to Mr S they could not use a quotation originating from another provider when setting up an annuity. Accepting that, I do not consider that Mr S has potentially lost out on that higher quotation he mentions as a result of HUB's actions. Mr S was free to shop around.

I do not consider that HUB has caused Mr S any financial loss.

### **My final decision**

I do not uphold Mr S's complaint and do not require HUB Financial Solutions Limited to do anything further in respect of this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr S to accept or reject my decision before 4 May 2026.

Kim Parsons  
**Ombudsman**