

The complaint

Mr and Mrs H complain after Great Lakes Insurance UK Limited declined their claim under their contents insurance policy.

What happened

The details of what happened here and well known to both parties, so I will just summarise them.

- Mr and Mrs H hold a contents insurance policy with Great Lakes.
- They made a claim under the policy in April 2025. They said they had withdrawn cash with the intention of purchasing euros, prior to a holiday. But that the cash had been lost prior to them getting home.
- Great Lakes declined the claim, stating that no insured peril had occurred. Mr and Mrs H didn't agree and brought their complaint to our Service for an independent review.

Our Investigator looked into it, but he didn't think Great Lakes were declining the claim fairly. He said the policy didn't clearly explain that lost cash was excluded from a personal possessions claim.

Great Lakes didn't agree, saying the policy couldn't include every eventuality. So, as there was no agreement, the case was passed to me to decide. I issued my provisional findings on 4 February 2026 and an extract from which, forms part of my decision below.

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 have come to a different conclusion to the Investigator. I know this will disappoint Mr and Mrs H, but I want to explain why.

Mr and Mrs H have a contents insurance policy with Great Lakes. The policy defines contents as, "Household goods and personal property, Personal money, Homeworking, Equipment and Valuables belonging to You or Your family" and "kept in Your Home". And "personal money" is defined as including "cash".

However, as the cash was lost away from the home, the claim wouldn't be covered under this section of the policy.

The policy does include personal possession cover away from the home. However, I don't agree this includes personal money. The policy defines it as, "Clothing and other items designed to be worn or normally carried and belonging to You".

It doesn't list cash within the list of items that personal possessions doesn't include however, I think the policy is sufficiently clear that cash is not included, or intended to be included under this personal possessions term. I don't find this to be an unusual

term (cash being covered under contents, but not under personal possessions) as the risk of loss at home is lower due to factors such as security precautions a policy holder can take. Outside of the home (personal possessions cover) the risk of loss is potentially greater.

I know Mr and Mrs H (and the Investigator) didn't think the policy was clear enough and so the claim should succeed, but I don't agree. Personal money is clearly listed within the contents section of the policy. And I don't agree that the intention of the policy for personal possessions is unclear, when it says it's for clothing and other items designed to be "worn or normally carried". Which I don't find that cash is.

It follows that I think Great Lakes have fairly applied the policy terms and have acted fairly in declining this claim. I don't require them to do anything further.

Great Lakes didn't respond to my provisional decision.

Mrs H responded to say she didn't agree with my findings and provided screenshots. Which she said, showed personal money was included under their contents cover.

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, my decision remains as I set out previously provisionally. I'll explain why.

I appreciate Mrs H's response showing personal money is covered under the contents section of her policy. I accept this and confirmed this in my provisional decision. However, as the money was lost away from the home, Great lakes are acting fairly in rejecting the claim under this section of the policy. As, for a contents claim, the loss needs to occur in the home.

Great Lakes are also acting fairly in not accepting this claim under the personal possession section (which can cover away from the home), as personal money is not included under this section. And I am satisfied that the policy makes this clear. I therefore don't require Great Lakes to do anything further.

My final decision

I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr H and Mrs H to accept or reject my decision before 16 March 2026.

Yoni Smith
Ombudsman