

The complaint

Miss C complains that Countrywide Assured Plc (“Countrywide”) failed to pay her pension benefits to her in a timely manner.

What happened

Miss C held pension savings with Countrywide. In April 2025 Miss C got in touch with Countrywide to request a retirement pack to allow her to take her pension benefits. After receiving the retirement pack Miss C asked Countrywide to send her the relevant claim forms. When those forms were returned Countrywide tried, but failed, to verify Miss C’s identity using a third party checking service. So it asked Miss C to provide copies of her identity documents so it could comply with its anti-Money Laundering responsibilities. Miss C’s pension benefits were paid to her on 18 June 2025.

Miss C complained about the time it had taken for the pension benefits to be paid to her. Countrywide agreed that some parts of the application process hadn’t proceeded as quickly as they should have done. It noted that a delay was caused by printing problems when issuing the retirement pack to Miss C. It said another printing delay meant the claim forms were issued outside of the normal service levels. And Countrywide said that it hadn’t asked Miss C for her identity documents as soon as it should have.

Overall Countrywide assessed that it had caused a delay of around 19 days in processing Miss C’s application. So it looked at whether the delay had caused Miss C to lose out. Countrywide explained to Miss C that the delay meant she actually received around £231 more than she would have had the claim been processed on time. So Countrywide didn’t think it needed to pay any compensation to Miss C. But Countrywide paid Miss C £100 for the inconvenience she’d been caused. Unhappy with that response Miss C brought her complaint to us.

Miss C’s complaint has been assessed by one of our investigators. He thought that Countrywide had fairly calculated the length of the delay to the payment of Miss C’s pension benefits. And he was satisfied that the delay hadn’t caused Miss C to lose out. The investigator thought that the compensation Countrywide had paid to Miss C for her inconvenience was fair. So the investigator didn’t think Countrywide needed to do anything more.

Miss C didn’t agree with that assessment. So, as the complaint hasn’t been resolved informally, it has been passed to me, an ombudsman, to decide. This is the last stage of our process.

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.

In deciding this complaint I’ve taken into account the law, any relevant regulatory rules and good industry practice at the time. I have also carefully considered the submissions that

have been made by Miss C and by Countrywide. Where the evidence is unclear, or there are conflicts, I have made my decision based on the balance of probabilities. In other words, I have looked at what evidence we do have, and the surrounding circumstances, to help me decide what I think is more likely to, or should, have happened.

At the outset I think it is useful to reflect on the role of this service. This service isn't intended to regulate or punish businesses for their conduct – that is the role of the Financial Conduct Authority. Instead, this service looks to resolve individual complaints between a consumer and a business. Should we decide that something has gone wrong we would ask the business to put things right by placing the consumer, as far as is possible, in the position they would have been if the problem hadn't occurred.

By its nature, taking pension benefits is often comprised of a number of different steps. Those steps allow a firm to comply with its regulatory responsibilities, ensuring that consumers are fully informed before making what is generally an irrevocable decision, and allowing firms to ensure they are meeting their obligations to verify their customers' identity under the relevant anti-money laundering regulations.

So, I understand why Miss C might think that Countrywide placed some unnecessary burdens on her that delayed the payment of her pension benefits. But I want to reassure her that, from the experience I have gained from similar complaints, the requests that Countrywide made of her and the processes that it followed, were entirely in line with normal market practices.

But that doesn't mean everything went as smoothly or quickly as it should have done. As I have set out earlier in this decision there were three stages of the application and payment process that Countrywide has identified as not meeting the service standards and timelines that it would expect. Due to printing delays, the initial retirement pack and subsequent claim forms were not issued as quickly as they should have been. And when Miss C failed the automated identity verification process Countrywide took too long to let her know and ask her to send copies of her identity documents. In total those delays added 16 days before the pension investments were sold and 3 days after the sale, to the processing of the withdrawal and payment of Miss C's pension benefits.

In order to pay the pension benefits to Miss C, Countrywide needed to sell the investments that she held. So, Countrywide has looked at whether selling those investments 16 days earlier would have resulted in Miss C receiving higher pension benefits. The value of Miss C's pension investments would vary from day to day in line with movements in the underlying markets. Countrywide found that the value of Miss C's pension investments was higher when they were actually sold on 23 May than they would have been if they had been sold at the earlier day of 7 May.

Countrywide also took into account that its delays meant Miss C received her pension benefits later than she should have done. In circumstances such as these we would normally expect a business to add simple interest at a rate of 8% per annum to reflect the loss of use of any money. But even after adding that interest to the sale proceeds that would have been received on 7 May, Miss C was around £231 better off as a result of Countrywide's delays.

As I said at the outset, my role here isn't to punish Countrywide for any errors it has made. That would be the role of the Financial Conduct Authority as its regulator. I simply want to ensure that the delays Countrywide caused did not mean that Miss C lost out. And as I have explained above the delays actually meant Miss C was better off than she would have been had nothing gone wrong. So I think Countrywide is correct to not offer Miss C any compensation for financial losses.

Countrywide has paid Miss C £100 compensation for the inconvenience she has been caused. I accept that payment was made to Miss C without her having accepted it. And I want to reassure Miss C that the payment being made has no bearing on either her ability to bring this complaint to us, or my assessment of it.

So I have thought carefully about any distress and inconvenience that has been caused to Miss C by the delays Countrywide caused. And I have considered the awards that I would expect to make in similar circumstances to these. Having done so I am satisfied that the payment Countrywide has made to Miss C is fair and reasonable, and matches the award that I would have expected to make here. So I don't think Countrywide needs to pay Miss C anything further for any distress and inconvenience she has been caused by the delay.

I appreciate that this decision will be disappointing for Miss C. But I am satisfied that Countrywide has fairly calculated the delays it caused to the payment of Miss C's pension benefits. And the evidence shows that those delays did not cause Miss C to lose out. I think that the compensation Countrywide has paid to Miss C for the inconvenience she has been caused is fair and reasonable.

My final decision

For the reasons given above, I don't uphold the complaint or make any award against Countrywide Assured Plc.

Under the rules of the Financial Ombudsman Service, I'm required to ask Miss C to accept or reject my decision before 29 April 2026.

Paul Reilly
Ombudsman