

The complaint

Mrs W complains that Scottish Equitable Plc trading as Aegon (Aegon) caused avoidable delays to the switch of her entire portfolio within her Self-Invested Personal Pension (SIPP).

What happened

Mrs W has a SIPP on the Aegon Retirement Choices platform. She wanted to change her investments in that SIPP.

On 29 April 2025, Mrs W's IFA, who I'll refer to as business S, tried to carry out a whole portfolio switch into four new funds. One of these funds was a multi-asset plus fund. While business S could find the multi-asset plus fund on the fund research centre, it couldn't find it on Aegon's system when it tried to carry out the switch. Business S raised a query with Aegon. It said it would investigate the issue and get back to business S.

Aegon updated business S later the same day. It said it should be able to select this fund, as it was available to Mrs W. Business S still couldn't select the fund.

Between 30 April 2025 and 19 May 2025, business S chased Aegon for a response. It continued to advise that it was looking into the situation. Business S raised a complaint on Mrs W's behalf on 13 May 2025. It felt she'd lost around £18K in investment gains due to the delay.

Business S said it expected Aegon to resolve the matter quickly. But Aegon still hadn't done this by 15 May 2025. At this point, Aegon told business S that it "*may be down to an IT error,*" with the next update potentially taking 11 working days. Business S said it lost confidence in Aegon at this stage. And decided on a new plan of action. It said it communicated with Mrs W to confirm it would now use a different fund from the multi-asset plus fund on 16 May 2025.

As Mrs W agreed with the proposal, business S actioned the full switch on the following working day, 19 May 2025. I understand that the fund it selected to replace the multi-asset plus fund it had initially chosen was a more expensive version of the same asset, which was available for Mrs W to invest in.

On 20 May 2025, Aegon confirmed to business S that it didn't have access to the multi-asset plus fund. And that this was why it hadn't appeared on the system. It gave business S two options:

- It could request access to the restricted share class. If access was granted it could then invest on behalf of Mrs W.
- Mrs W could invest in the common share class of the same fund, which had the same investments, but was slightly more expensive.

Aegon issued its final response to the complaint on 6 June 2025. It said business S had called it on 29 April 2025 because it couldn't find the multi-asset plus fund Mrs W wanted to

invest in on its switch platform, despite it seeming to be available on its fund research centre. It said it would arrange an investigation. And would update business S when it had a response.

Aegon said it'd emailed business S on 20 May 2025 to let it know that it didn't have access to the fund in question, as it was a restricted share class. Aegon said it also provided business S with options at this time.

Aegon didn't uphold the complaint. It felt it'd acted in accordance with its procedure and policy. And that it'd completed each step within its normal timescales. It said that its 20 May 2025 email had been correct, as the multi-asset plus fund in question wasn't available for business S, which had no access to that restricted share class. It provided more details about the restrictions it supported. And noted that the fact that a share class appeared on the fund research centre didn't mean everyone should have access to it.

As a gesture of good will, Aegon said that it'd granted access to the multi-asset plus fund in question to business S on Mrs W's behalf.

Mrs W didn't agree with Aegon's response. Business S took her complaint further. It felt that if Aegon had correctly confirmed the reason it couldn't trade immediately, it could've resolved the issue the same day.

Aegon maintained that its complaint response was fair. It said it hadn't been in a position to provide the information sent on 20 May 2025 about the reason the fund wasn't available, as its investigation wasn't yet complete.

Mrs W then brought her complaint to this service on 14 October 2025. She felt her trades had been made later than planned due to the time Aegon had taken to identify the problem. She said this delay had caused her to lose growth on her portfolio. Mrs W said the delays had led to frustration and inconvenience. And a financial impact due to the missed market growth.

After our investigator had requested the complaint file from Aegon, it made an offer to settle the complaint. It still felt that its 20 May 2025 email was correct, as business S couldn't have invested in the multi-asset plus fund in question on Mrs W's behalf as it was a restricted fund. But it noted that its service standard for a query reply was five working days. And it hadn't responded to business S within that time.

Aegon therefore felt that it had delayed business S from taking action. It said it should've replied on 6 May 2025, within the five-working day service standard. If it'd done so, business S could've taken action to invest Mrs W's assets sooner.

Aegon offered Mrs W £300 compensation for the distress and inconvenience its delays had caused. And offered to complete a loss assessment based on business S having placed the trade to switch the multi-asset plus fund on 6 May 2025, rather than 19 May 2025 when that trade was actually placed.

Aegon said it was only willing to consider the potential impact of its delays on the investment into the multi-asset plus fund, as business S had only questioned that fund. It felt that business S could've taken steps at any time from 29 April 2025 to switch the other funds, which would've mitigated the potential loss.

Mrs W rejected Aegon's offer. She felt it wasn't fair because it only considered the financial impact of its delays on the multi-asset plus fund. She said it was a portfolio transfer, which meant that the other funds in the portfolio were also delayed.

Mrs W made the following points:

- She felt Aegon's offer should cover all the funds she invested in from 29 April 2025 to 19 May 2025. She felt the email Aegon had sent business S on 29 April 2025 had provided assurance that it: "should be able to select this fund as it is available to the client". She said this gave business S the reasonable expectation that the trade she wanted would proceed. Mrs W didn't think the five working day service standard should apply. She felt the root cause of the issue should've been readily identifiable from the outset.
- Mrs W didn't think it was fair for Aegon to only consider the financial loss for the multi-asset plus fund, rather than the whole portfolio. She said that business S's investment strategy had been to reallocate her pension portfolio into four specific funds. And that this was a deliberate and integrated strategy. She also said that had business S traded in three of the four funds, it would've left 27.5% of her portfolio – nearly £200K – out of the market whilst the issue was resolved.
- Mrs W said business S had relied on Aegon's assurance that the multi-asset plus fund was available. It therefore had a reasonable expectation that the trade would proceed. She also felt it was reasonable to expect Aegon to resolve the situation in a timely manner. Therefore, it had no need to fragment the trade or deviate from the strategy prematurely. She said Aegon had failed to provide a workable solution in a timely manner. Business S had therefore decided to proceed with an alternative switch on 19 May 2025.

Aegon didn't agree that the financial loss assessment should start from 29 April 2025. It acknowledged that it had on that date told business S that it should be able to invest in the multi-asset plus fund. It said it'd done so as the funds had appeared to be available. So it had needed to rule out any potential user error. It said it was only when business S had sent it a screenshot of the fund not being available to it that it sent on the query to its IT team for review. But it explained that it'd needed to investigate before it could respond. It said the service standard for that was five working days. It therefore maintained that the earliest date it could've done anything would've been 6 May 2025.

Aegon also said that its call handlers wouldn't automatically know that a specific fund was restricted, or that a specific adviser didn't have access to a fund.

Aegon didn't agree that it should be conducting a loss assessment for all four of the funds Mrs W had invested in. It said the funds were separate funds and not a portfolio. As such, it felt there should've been no reason to hold up Mrs W's entire investment.

Our investigator asked business S for further information about Mrs W's portfolio. He wanted to understand whether it would've been appropriate for business S to carry out partial switches once one fund was unavailable. It said the switch was a whole portfolio transaction. And that its process didn't allow partial switches unless specifically recommended. It also said its trades team couldn't deviate from the advice report. And that any change would require consultation with the planner and client, an addendum to the advice, and renewed client approval.

Our investigator considered what should've happened. He felt that when business S submitted the switch instruction on 29 April 2025, Aegon should've identified and confirmed the multi-asset plus fund's restricted status within its own five working day service standard. He felt that if it'd done this, business S could've selected an alternative share class immediately and completed the full switch that week.

Our investigator felt that when Aegon had initially said the fund was available, it had created the reasonable expectation that the issue would be resolved quickly. But it'd then taken almost three weeks to establish that the fund was restricted. He felt that given business S's process, it was reasonable for it to delay completing the switch until it was clear that an alternative share class could be used. He felt that the evidence supported the fact that the delay affected the entire portfolio, not just one fund.

Our investigator felt that Aegon's delay had led to the portfolio switch taking place on 19 May 2025, about three weeks after it should have. He also felt that Aegon's poor communication had caused unnecessary frustration for both Mrs W and business S.

To put things right, our investigator felt that Aegon should calculate and pay redress to put Mrs W in the position she would now be in if her portfolio switch had taken place on 29 April 2025, as originally intended. He also felt it should pay Mrs W the £300 compensation it had offered her for the distress and inconvenience caused.

Mrs W agreed with our investigator.

Aegon didn't agree with our investigator. It still felt its offer was fair. It made the following points:

- It acknowledged that it should've provided business S with a response within five working days. But it maintained that it'd needed time to investigate the issue. It said it'd only been able to identify the problem through that investigation.
- It didn't agree that the intended switch was a portfolio-level switch. It said Mrs W had held individual funds. And that business S could've disinvested from those funds fully or partially. It also noted that the four funds business S had initially selected had been individual funds. So investment into those funds was possible in isolation. It felt that business S should've reconsidered the investment instruction once it became clear there would be a delay for one fund.
- Aegon said it didn't impose restrictions on partial switches. It didn't feel it should be held responsible for business S's own restriction on them. It said both business S and Mrs W had a responsibility to take steps to mitigate loss where possible. It didn't think they'd done this.
- Aegon said its delay had related to only one fund. It said business S only asked it about that fund. It still felt its delayed response had only affected the investment in that fund.

Our investigator maintained that as business S's instruction on 29 April 2025 was for a whole portfolio switch, it followed that Aegon's delay in clarifying the fund's restricted status prevented the completion of the entire transaction. He also felt that the evidence showed that business S had reasonably relied on Aegon's initial assurance that the fund was available. And that it had continued to chase for clarification before ultimately placing the trades once it'd decided on an alternative share class.

As agreement couldn't be reached, the complaint came to me for a review. I issued my provisional decision on 11 March 2026. It said:

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 intend to uphold the complaint. I agree with our investigator that Aegon's

failure to respond to business S's query within a reasonable timescale led to avoidable delays to the entire switch. I'll explain the reasons for my decision.

Both parties agree that Aegon's error from 29 April 2025 caused an avoidable delay to at least part of the intended switch. I need to decide the following:

- Which funds were affected by the delay? Was it Mrs W's entire SIPP holding, or simply the multi-asset plus fund?*
- The period the loss assessment should cover.*

I first considered which funds were affected by the delay.

Which funds were affected by the delay?

Aegon feels that as business S only asked it about the multi-asset plus fund, that fund should be the only part of the switch for which it carries out the loss assessment. It doesn't agree that the intended switch was a portfolio-level switch. It feels that business S should've reconsidered the investment instruction once it became clear there would be a delay for one fund. Aegon also notes that it doesn't impose restrictions on partial switches. It feels it therefore shouldn't be held responsible for business S's process.

Mrs W said that business S's investment strategy was a deliberate and integrated strategy to reallocate her pension portfolio into four specific funds. She felt that – based on what Aegon had told it - business S had a reasonable expectation that the original trade would proceed in a timely manner. As such, there'd been no need to deviate from the strategy. However, once Aegon had failed to provide a workable solution, business S had taken steps to mitigate the situation by proceeding with an alternative switch on 19 May 2025.

Business S had felt that Aegon would resolve the matter quickly. But when it hadn't done so by 15 May 2025, at which point it'd indicated that it might be 11 working days until it could provide a further update, it lost confidence in Aegon. It recommended an amended investment strategy which Mrs W agreed to. This was then implemented on 19 May 2025.

Having carefully considered the documentary evidence and what all parties have told this service, I agree with our investigator that all of Mrs W's funds were affected by the delay.

I say this because I'm satisfied that up until 15 May 2025, business S reasonably expected Aegon to eventually allow it to invest in the multi-asset fund in question. It therefore had no reason to reconsider the investments it'd recommended. However, when Aegon told business S on 15 May 2025 that it could take a further 11 working days for an update on the issue, business S lost faith in Aegon. And took mitigating steps to limit any financial loss by recommending an alternative investment to Mrs W.

I acknowledge that Aegon feels that neither business S nor Mrs W took steps to mitigate the potential financial loss. But I can't fairly agree. I say this because the evidence shows that business S took mitigating steps at the point that it lost faith in Aegon. It recommended an amended investment to Mrs W on 16 May 2025. And then implemented that recommendation one working day later on 19 May 2025 after she'd agreed to it.

I did consider whether business S ought reasonably to have invested in the other three recommended funds once it'd found out there were potential issues with the multi-asset plus fund. I acknowledge that Aegon's position is that business S should've reconsidered the investment instruction once it became clear there would be a delay for one fund.

Business S said that it judged it was better to wait than to alter the original recommendation. It said that at the time, it appeared the issue would be short-lived. And that at no point did Aegon indicate otherwise. It therefore felt that waiting for a response was preferable to preparing alternative recommendations and seeking further approval from Mrs W. It also said that it wouldn't have been consistent with its advice, or fair to Mrs W, to leave approximately £190K in cash.

Given this, business S's stated policy, and the fact that it expected Aegon to quickly identify the issue with the multi-asset plus fund, I'm persuaded that business S acted reasonably.

I'm not persuaded that it did become clear that there would be a delay for the multi-asset fund until 15 May 2025. And I can see why business S expected Aegon to provide a full response more quickly than it did. I'm pleased to see that when Aegon didn't do so, business S acted quickly to ensure all of Mrs W's funds could be invested without further delay.

I'm therefore satisfied that all of Mrs W's portfolio was affected by the delay. And I intend to require Aegon to conduct a loss assessment on the whole portfolio.

I next considered the period the loss assessment should cover.

The period the loss assessment should cover

Mrs W feels Aegon's offer should cover all the funds she invested in from 29 April 2025 to 19 May 2025. She didn't think the five-working day service standard should apply. She felt the root cause of the issue should've been readily identifiable from the outset.

Aegon doesn't agree that the financial loss assessment should start from 29 April 2025. It said its call handlers wouldn't automatically know that a specific fund was restricted. And explained that it was only after it'd conducted its investigation into the issue that it could properly respond. As the service standard for this was five working days, it said the earliest date it could've done anything would've been 6 May 2025.

I can't reasonably agree with Mrs W that the five working day service standard shouldn't apply here. I wouldn't expect the call handler to know about every fund restriction that applied to each IFA. And I'm satisfied that Aegon needed to investigate the issue before it could respond.

I also note that Mrs W didn't have access to the multi-asset plus fund she'd wanted to invest in. As such, it wouldn't have been possible for her to have made the switch within her SIPP on 29 April 2025. She would've first needed an updated recommendation from business S.

I don't agree with the date Aegon has suggested the loss calculation should be conducted from. I say this because five working days from 29 April 2025 takes us to 7 May 2025, given the bank holiday on 5 May 2025. In addition, I consider that we also need to allow for the time it would've taken business S to provide its new recommendation to Mrs W.

I've gone on to consider what I think should've happened and when.

Mrs W couldn't invest in the fund she wanted to on 29 April 2025. I explained earlier in my decision why I'm satisfied that this prevented her investment in the three other funds that formed part of business S's recommendation.

Aegon should've correctly told business S on 29 April 2025 that it would investigate why it couldn't invest in the multi-asset plus fund. And then responded within its five working day service standard, so by 7 May 2025 (not 6 May 2025), given there was a bank holiday on 5

May 2025.

Business S would've then needed to liaise with Mrs W on new recommendations, given it couldn't carry out its initial recommendations. It took one working day from 15 May 2025, when Aegon lost business S's faith, for it to make new recommendations. And a further working day to implement.

Therefore, had Aegon done what it should, I'm satisfied that business S would've provided Mrs W with new recommendations by 8 May 2025. There's no reason to think the recommendations would've differed from what business S recommended to Mrs W on 16 May 2025. As such, I'm satisfied she would've chosen to invest in the more expensive version of the fund she'd initially chosen. And that the investment of her whole portfolio would've been implemented by 9 May 2025.

Business S took mitigating steps when Aegon didn't respond as soon as it expected it to. It made the investment on the new basis on 19 May 2025. Based on what I consider should've happened, this investment should've been made on 9 May 2025.

I therefore intend to uphold the complaint. I intend to require Aegon to conduct a loss assessment on Mrs W's whole portfolio from 9 May 2025 to 19 May 2025. If it hasn't already paid the £300 compensation it offered Mrs W for the distress and inconvenience it caused her, I also intend to require it to pay her that.

Response to my provisional decision

Mrs W didn't agree with my decision. She still felt that Aegon's five working day service standard – which in any event it'd failed to meet - should be excluded from the period used for the loss assessment. She said this was for the following reasons:

- If Aegon had communicated the timeframe on 29 April 2025, business S could've provided new recommendations on 30 April 2025, with implementation on 1 May 2025.
- Until 15 May 2025, there was nothing to indicate that the issue wouldn't be identified promptly.

Mrs W therefore felt that the loss assessment period should start from 1 May 2025.

Aegon agreed with dates I'd proposed for the calculation of any loss on the delayed fund. But it still felt that it shouldn't be held responsible for delaying the whole transaction. It made the following points:

- It felt that Mrs W and business S could've taken steps to mitigate the potential impact of the delay by making the other three investments, which could still have been made. Aegon said it was business S's internal process to complete all trades as a single transaction. It felt this was why business S had delayed all four trades while waiting for a response. Aegon said it had no requirement which prevented the other trades from progressing. It felt it had been Mrs W's/business S's decision to delay all four trades.
- It said that it now understood that business S had intended to carry out a four-fund switch as one instruction. But it hadn't been made aware of this at the time. Aegon said it had no record of business S letting it know that it was intentionally withholding the other three trades while it waited for its response on the queried fund. It said business S had simply told it that it was: "*holding them up placing trades.*" It didn't

think this made it clear that multiple funds were included within one proposed transaction. Aegon said that if business S had explained this, it would've been able to clarify that the other three switches could've been placed independently.

- Aegon acknowledged that Mrs W and business S hadn't wanted to proceed with a partial switch as they hadn't wanted to leave around £200K in cash. But it said that decision was based on business S's approach, rather than it being an Aegon constraint. It said Mrs W could've disinvested the funds needed for the new investments in the three funds where there was no outstanding query. And that she could've remained proportionately invested in each of her original funds until the queried fund was available. It felt this showed that business S's/Mrs W's actions had caused the delayed investment in the other three funds.

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.

I first considered Mrs W's request for Aegon's five working day service standard to be excluded from the period used for the loss assessment.

I acknowledge that Mrs W feels that the loss assessment period should start from 1 May 2025. But I can't reasonably agree. I remain of the view I expressed in my provisional decision. In that decision, I stated:

"I can't reasonably agree with Mrs W that the five working day service standard shouldn't apply here. I wouldn't expect the call handler to know about every fund restriction that applied to each IFA. And I'm satisfied that Aegon needed to investigate the issue before it could respond."

I appreciate that Mrs W has raised further points on this issue. But I'm not persuaded that anything would've changed if Aegon had explained its five working day service standard on 29 April 2025. I think that if it had, it would've been more likely than not that business S and Mrs W waited for a proper response to be provided in the next few days.

I say this because this is what business S and Mrs W did when no timeframe was communicated. The evidence shows that business S and Mrs W acted as if Aegon would provide a response over the next few days. This is the basis of one of business S's argument for not having taken earlier mitigating steps to invest at least some of Mrs W's funds while it was waiting for a response from Aegon on the queried fund.

I appreciate that Aegon's response on 15 May 2025 – when it explained that the issue "*may be down to an IT error*" and that the next update could take 11 working days – caused business S and Mrs W to understand that Aegon wouldn't identify the cause of the problem promptly and to take mitigating steps. But I'm not persuaded that business S and Mrs W wouldn't have waited for up to five working days from 29 April 2025 if Aegon had told them about its service standard. I therefore remain of the view that the investment should've been made on 9 May 2025.

I went on to consider Aegon's points, which I'll go through in the order they're listed above.

Aegon still felt that it shouldn't be held responsible for delaying the whole transaction, as Mrs W and business S could've taken steps to mitigate the potential impact of the delay by making the other three investments without delay. It also noted that it was business S's internal process to complete all trades as a single transaction, not an Aegon process. It said

it hadn't prevented the other trades from progressing.

I responded to these points in my provisional decision.

In summary, given what Aegon originally told business S on 29 and 30 April 2025, I'm persuaded that business S reasonably expected a quick response from Aegon confirming that it could invest in line with its original advice to Mrs W.

The evidence shows that despite business S continuing to chase Aegon for a response so that it could progress the investments, it eventually lost faith in Aegon's ability to respond promptly on 15 May 2025. On this date, Aegon told business S that it might be a further 11 working days before it could provide an update on the issue. It was at this point that business S took mitigating steps to limit any financial loss by recommending an alternative investment to Mrs W. I still consider that this was reasonable under the circumstances.

I'm satisfied it was reasonable for business S to wait for what it expected to be a prompt response from Aegon. And to only take steps to follow an alternative approach once that prompt response wasn't forthcoming. I say this because any alternative investment recommendation would require business S to provide further advice to Mrs W.

Aegon said business S hadn't made it aware that it'd intended to carry out a four-fund switch as one instruction at the time of its fund query. And that business S hadn't told it that it wouldn't make the other three trades until it'd received Aegon's response on the queried fund. Aegon said that if business S had explained this, it would've been able to clarify that the other three switches could've been placed independently.

I acknowledge this point. But I'm not persuaded it would've made any difference if business S had fully explained its intentions to Aegon. I say this because – as I've explained earlier – even if Aegon had made its point about the potential for investment in the other three funds, business S reasonably expected that Aegon would provide a prompt, positive response to the issue with the queried fund. As such, it reasonably expected to be able to carry out its intended investment in line with its original advice and its usual process. On that basis, I'm not persuaded that if Aegon had told business S it could still invest in the other three funds it should've done so.

I can't fairly agree with Aegon that it would've been a simple process of deciding to proceed with a partial switch by only disinvesting the funds needed for the new investments in the available three funds.

In my provisional decision, I said:

“Business S said that it judged it was better to wait than to alter the original recommendation. It said that at the time, it appeared the issue would be short-lived. And that at no point did Aegon indicate otherwise. It therefore felt that waiting for a response was preferable to preparing alternative recommendations and seeking further approval from Mrs W. It also said that it wouldn't have been consistent with its advice, or fair to Mrs W, to leave approximately £190K in cash.

Given this, business S's stated policy, and the fact that it expected Aegon to quickly identify the issue with the multi-asset plus fund, I'm persuaded that business S acted reasonably.”

While I agree that it would've been possible for Mrs W to have remained proportionately invested in each of her original funds until the queried fund was available, this wasn't what business S had advised her to do. In my view, business S would've had to revisit its advice to Mrs W before making any alternative investment. And I'm not persuaded this would've led

to a simple change to its original recommendation. I therefore can't fairly agree with Aegon that it was business S's and Mrs W's actions which caused the delayed investment in the other three funds.

I remain of the view set out in my provisional decision.

Putting things right

My aim in awarding fair compensation is to put Mrs W back into the position she would likely have been in, had it not been for the avoidable delays Aegon caused. I think this would've meant her desired investment into the four recommended funds would've been made on 9 May 2025, rather than 19 May 2025.

What Aegon must do

To compensate Mrs W fairly Aegon must:

- Establish the notional value of Mrs W's SIPP on 19 May 2025 had the portfolio switch been made on 9 May 2025, using the same funds and allocation that were actually applied on 19 May 2025. This is the fair value.
- Compare the fair value with the actual value on 19 May 2025. This will establish any loss.
- If there is a loss, the compensation amount should if possible be paid into Mrs W's SIPP. The payment should allow for the effect of charges and any available tax relief. The compensation shouldn't be paid into the pension plan if it would conflict with any existing protection or allowance.
- If payment into the pension isn't possible or has protection or allowance implications, it should be paid directly to Mrs W as a lump sum after making a notional reduction to allow for future income tax that would otherwise have been paid.
- If Mrs W has remaining tax-free cash entitlement, 25% of the loss would be tax-free and 75% would have been taxed according to her likely income tax rate in retirement – presumed to be 20%. So making a notional reduction of 15% overall from the loss adequately reflects this.
- Provide the details of the calculation to Mrs W in a clear, simple format.
- If Aegon hasn't already paid the £300 it offered Mrs W for the distress and inconvenience caused, it must pay this to her directly.

If payment of compensation is not made within 28 days of Aegon receiving Mrs W's acceptance of my final decision, interest must be added to the compensation at the rate of 8% per year simple from the date of my final decision to the date of payment.

Income tax may be payable on any interest paid. If Aegon deducts income tax from the interest, it should tell Mrs W how much has been taken off. Aegon should give Mrs W a tax deduction certificate in respect of interest if she asks for one, so she can reclaim the tax on interest from HMRC if appropriate.

My final decision

I uphold the complaint, for the reasons I've explained above. Scottish Equitable Plc trading

as Aegon must take the steps listed on “Putting things right” above.

Under the rules of the Financial Ombudsman Service, I’m required to ask Mrs W to accept or reject my decision before 21 April 2026.

Jo Occleshaw
Ombudsman