

complaint

Mr C complains as the executor of his late mother's estate. He says The Prudential Assurance Company Limited has failed to trace and pay out on his late mother's life assurance policy.

background

Prudential did not uphold the complaint. It said it had been unable to locate a policy in his mother's name. It accepted a policy may exist. But without a policy number or relevant documentation, it is currently not possible to locate the policy.

As he remained unhappy, Mr C referred the matter to us.

The adjudicator did not uphold the complaint. He said the policy could have lapsed or been surrendered. And so policy information may no longer be available due to the passage of time. Also, the policy was paid by weekly collections by an agent. So the records are not digital and therefore cannot be pinpointed without specific policy information.

He said that to tell Prudential to take action we would need more policy information. Although Mr C is not currently in a position to locate the necessary documents, this is not something for which Prudential can be held responsible.

Mr C responded saying the policy definitely exists. He referred to a letter his mother received in the early 2000s which said the policy was fully paid-up. He also noted his mother had specifically included the policy in the will she made in 2008.

Mr C said that if Prudential had misplaced the paper records, this is something it is responsible for, not him. Mr C does not believe Prudential doesn't know how much is due.

The matter has now been passed to me for review.

my findings

I've considered all the available evidence and arguments to decide what's fair and reasonable in the circumstances of this complaint.

When asking about the policy, Mr C provided Prudential with a significant amount of information about his late mother. I appreciate he went to some considerable effort in doing so.

But while Prudential tried to trace details of the policy from its records, it was unable to do so with what was available. It said it had made a number of searches, including his mother's maiden name.

Prudential also explained it keeps records of its policies by reference to the policy numbers. I have noted Mr C's comments about this. But this service does not act as the industry regulator. That role is fulfilled by the Financial Conduct Authority. So we are not able to tell a financial business how it should handle the administration of its policies.

But in any event, I don't think using policy numbers as the main point of reference is unreasonable. It is not that Prudential has misplaced the records, as Mr C suggests. It's simply that they are held in policy number order.

I understand Mr C is not in a position in which he can access his late mother's personal papers. I appreciate these may well contain details such as the policy document or the letter he recalls seeing. But I don't think Prudential should pay any costs that may be involved in enabling him to get access to the papers.

I am satisfied Prudential will make a further search if Mr C is able to locate details giving more proof of the existence of the policy. But in the absence new information, I don't think Prudential is required to anything more.

I appreciate Mr C will be disappointed by this decision.

my final decision

I do not uphold the complaint and I make no award.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr C to accept or reject my decision before 30 October 2015.

Doug Mansell
ombudsman