

complaint

Mrs G complains that The Prudential Assurance Company Limited hasn't paid her the proceeds of her life assurance policies.

background

Mrs G had two life endowment policies with Prudential dating back to 1978. She asked Prudential about the proceeds of these policies and it explained that both policies had matured and the proceeds had been paid to her. Mrs G doesn't recall ever receiving this money so complained.

Our adjudicator didn't feel the complaint should be upheld. He said that Prudential has told us when and where the money was paid. And it showed us a maturity form for the proceeds of one of the policies completed by Mrs G. So he felt that, on balance, the proceeds had been paid to her.

Mrs G disagreed. She feels there's no proof that she'd been paid the proceeds. So the complaint has been passed to me.

my findings

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've reached the same outcome as the adjudicator for broadly the same reasons.

I appreciate that Mrs G feels strongly about this complaint, however I've not seen anything to suggest Prudential hasn't paid her the proceeds of her life policies. From the evidence I've been provided, one of Mrs G's life assurance policies matured in 1997. As this was 20 years ago, I don't think it's unusual that Prudential don't have much documentation surrounding it. Prudential was able to put a trace on the policy and found that it paid Mrs G the proceeds in two ways – part went to a different business where her mortgage was held, the remainder was sent to her by cheque

For Mrs G's other policy – her single life endowment policy – this matured in 2006. And Mrs G completed a maturity claim form. On this form Mrs G detailed which account she'd like the maturity proceeds to be paid into. She's also confirmed that this amount was paid to her but she believes it related to something else. So when considering the evidence, on balance, I think it's likely that Prudential has paid Mrs G the proceeds of her life endowment policies.

Mrs G has raised concerns over these sorts of policies, and also about other businesses. However, I've only considered her complained about Prudential and, as I've explained, I don't think it's done anything wrong in relation to paying her the maturity proceeds.

my final decision

For the reasons I've explained, I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs G to accept or reject my decision before 14 August 2017.

Charlotte Wilson
ombudsman