

complaint

Mr L has complained about a whole-of-life policy he held with The Prudential Assurance Company Limited. He has explained that he took out the policy in 1963 and had forgotten that it existed. When he approached Prudential he was told that the policy had matured and a cheque for £4,999.23 had been issued in 1996. Mr L has stated that this cheque was never received and that the funds must have been misappropriated.

background

The adjudicator did not feel that there was sufficient evidence on which he could uphold the complaint. Given the time that has elapsed since the events in question, there was a lack of documentation. The only evidence provided was a screen print from Prudential which demonstrated that the policy was surrendered in March 1996. Based on this, the adjudicator did not feel able to uphold the complaint.

Mr L disagreed with these findings, re-iterating that he did not receive the surrender proceeds. As agreement could not be reached, the complaint has been put forward for a final decision.

my findings

I have considered all the available evidence and arguments to decide what is fair and reasonable in the circumstances of this complaint.

I can understand Mr L's frustration as he believes that he has not received the payment that Prudential sent in 1996. Given the time that has elapsed it is not surprising that we have limited records of what has happened with the policy. Mr L has his policy document which he recently removed from safe keeping in his bank and Prudential has a short computer record that shows the payment was made in 1996 to Mr L's current address.

The policy was taken out in 1963 and Mr L says he moved abroad in 1975 and moved to his current address in March 1995. In 1975 he left his policy document in the safekeeping of his bank and had forgotten about the policy until recently. He says he had not told the business of his new address and so it could not have sent a cheque to him at that address. Against that the business has provided a screenshot of its remaining records which show the current address and that premiums ceased on 1 March 1996 and that a lump sum of almost £5,000 was issued.

While I accept that Mr L genuinely believes he did not receive the payment the available evidence indicates that it was sent out by the business to the correct address. Despite Mr L's concerns, I have no reason to believe the business has altered its records to support its position and on balance I cannot safely conclude that it has done anything wrong. If Mr L is able to unearth any additional information to support his claim I would expect Prudential to look at it sympathetically.

my final decision

My final decision is that I do not uphold this complaint.

Ivor Graham
ombudsman