

## **complaint**

Mr W complains that he hasn't had the surrender values of two endowment policies provided by the Prudential Assurance Company Limited. He has also had poor customer service from the business. He wants the surrender values paying to him.

## **background**

The business upheld the complaint in part. It agreed it had provided poor service. It had failed to do what it said it would on more than one occasion. It offered Mr W a total of £125 for those failures. It didn't however uphold the main part of the complaint. It said as far as its records went, cheques for the surrender values were sent as required after a number of security checks, including on identity. As far as it could see the money had been paid out as intended.

Mr W pointed out a number of errors in what the business had said. He suggested that those errors and his recollections from the time meant what the business had said was unreliable. He maintained that he had never got the money he asked for. He was unhappy and came to us.

One of our investigators looked at the complaint. She, in effect, agreed with the business. Although she could see what Mr W was saying, she thought, on balance, that the money had been paid as the business said.

Mr W remained unhappy and has asked for an ombudsman's final decision. I have been passed the file.

## **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 that I don't uphold this complaint. That is I think what the business has offered for poor service is a fair outcome here. I know this will disappoint Mr W.

Mr W has clearly been through a very difficult time and I hope things have improved for him. However the only party I have any jurisdiction over is the business here. If there was or is a problem with the postal authorities or any third party there is nothing I can do about that.

Firstly at the risk of repeating what has already been said, the evidence here is contradictory. Of course I can never *know* whether what the business says is true, equally I can never *know* if what Mr W says is true. All I can do is form a view of the most likely sequence of events here. I take all evidence at face value - I assume it to be an honest recollection from the time, (and let me make it absolutely clear I accept Mr W is honestly repeating what he remembers from the time), but equally I can't ignore documentary evidence however old or incomplete.

I have looked at what the business has produced. It is very much what I would expect. There was no requirement on businesses to "track" receipt of payments or obtain receipts from policyholders. I can't penalise the business for only keeping what it has.

Businesses only have to keep records for six years. Recording payments, returned post, uncleared cheques and other irregularities has been for a very long time very important to

businesses. Whether it is because of the need to protect a business from fraud or theft, regulatory requirements or simple good governance, it has always been an issue which has been taken seriously. Increasingly, requirements to do with money laundering, ID theft, data protection and other complex obligations have increased the requirements on businesses to track what happens to payments, but only for the minimum time required.

All this means that the business' records are likely to be a reliable (but not infallible) account of what has happened. Of course mistakes are made, there may even be fraud or theft. But as I say above I can only deal with *this* business. I don't *know* what happened here, I can't *know*. All I can do is say what is, my view, the most likely thing to have happened.

My decision is that the most likely thing to have happened is that the money was paid out by the business as it said it was. Whether Mr W received the money but in his distress doesn't remember or whether a third party intercepted the money I can't say.

But what I can say is that I can see nothing to suggest the business got something wrong or that, for some other reason, it would be fair to make the business pay out for these policies when, on the evidence, they have already done so.

#### **my final decision**

I don't uphold this complaint. If Mr W hasn't done so, if he wishes to accept the business' offer in respect of poor service he should contact it direct. Under the rules of the Financial Ombudsman Service, I'm required to ask Mr W to accept or reject my decision before 15 March 2019.

Mike Boyall  
**ombudsman**