

complaint

Mr M complains that Stonebridge International Insurance Ltd has cancelled his Life Protection policy.

our initial conclusions

Our adjudicator thought Stonebridge was entitled to cancel the policy.

my final decision

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

I understand Stonebridge has made the decision to withdraw this particular insurance product from the market. I've looked at the policy terms, and these confirm that Stonebridge can cancel the policy, so long as it gives 30 days' notice. Stonebridge gave Mr M 90 days' notice of its intention to cancel the policy, so I find that it complied with its policy terms.

Mr M says that when the policy was sold to him, Stonebridge didn't tell him it could cancel the policy. The policy was sold over the phone in 2004. Stonebridge no longer has a copy of the sales call, but that isn't surprising given the time that's passed. But in any event, I wouldn't have expected Stonebridge to go through every policy term when the policy was sold. Mr M has provided a copy of a welcome letter sent to him by Stonebridge after he agreed to take out the cover, and I see that this included a copy of the policy terms. So I'm satisfied he was provided with information that made him aware Stonebridge could cancel the policy.

My final decision is that I don't uphold the complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr M either to accept or reject my decision before **11 April 2016**.

Chantelle Hurn-Ryan

ombudsman at the Financial Ombudsman Service

The ombudsman may complete this section where appropriate – adding comments or further explanations of particular relevance to the case.

ombudsman notes

Although Mr M would like Stonebridge to return his premiums, I can't agree that this is reasonable. Mr M had the benefit of cover for the period the policy was in force, and Stonebridge would have been obliged to pay benefit if a valid claim had been made in that time.

what is a final decision?

- A final decision by an ombudsman is our last word on a complaint. We send the final decision at the same time to both sides – the consumer and the financial business.
- Our complaints process involves various stages. It gives both parties to the complaint the opportunity to tell us their side of the story, provide further information, and disagree with our earlier findings – before the ombudsman reviews the case and makes a final decision.
- A final decision is the end of our complaints process. This means the ombudsman will not be able to deal with any further correspondence about the merits of the complaint.

what happens next?

- A final decision only becomes legally binding on the financial business if the consumer accepts it. To do this, the consumer should sign and date the acceptance card we send with the final decision – and return it to us before the date set out in the decision.
- If the consumer accepts a final decision before the date set out in the decision we will tell the financial business – it will then have to comply promptly with any instructions set out by the ombudsman in the decision.
- If the consumer does not accept a final decision before the date set out in the decision, neither side will be legally bound by it.