complaint

Mr N says HSBC Bank Plc mis-sold him a payment protection insurance (PPI) policy.

background

Mr N bought the policy in 2001 at the same time as taking out a loan. The loan included an amount to pay for the policy.

I issued my provisional decision in November 2015.

I explained I didn't intend to uphold this complaint because:

- I thought Mr N was made aware that the PPI was optional and separate to his loan, and that he chose to take it out.
- The PPI didn't look unsuitable for Mr N based on his circumstances at the time.
- I thought it was likely Mr N had been given enough information to understand how much the PPI would cost him if he kept the policy for its full term and that he could afford it.
- There was nothing to suggest Mr N thought he would repay the loan early when he took the policy out. So I didn't think the limited refund of the PPI premium he would receive if he cancelled the policy early made the policy unsuitable. And I thought it was unlikely that better information about this would've stopped him buying the policy.
- Although it's possible HSBC didn't point out the main things the policy didn't cover, it's unlikely Mr N would've been affected by any of these.

Neither HSBC nor Mr N responded to my provisional decision with any further comments or evidence.

my findings

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

We've set out our general approach to complaints about the sale of PPI on our website and I've taken this into account in deciding Mr N's case.

Neither party has provided any new information for me to consider. And having looked at everything again, I see no reason to depart from the conclusions set out in my provisional decision and summarised above.

my final decision

For the reasons I've explained, I don't uphold Mr N's complaint.

Under the rules of the Financial Ombudsman Service, I am required to ask Mr N to accept or reject my decision before 5 February 2016.

Kyley Vernon
ombudsman