

complaint

Mr M complains on behalf of his sisters, Miss M and Mrs M about two whole of life policies. Mr M says that The Prudential Assurance Company Limited hasn't been able to demonstrate that the policies are no longer in force. So Mr M is now claiming the current surrender values.

background

Mr M initially contacted Prudential in April 2014 stating that some paperwork had recently been discovered relating to four policies held by various family members with the business and asked for clarification on their current status.

Prudential responded and confirmed that Mrs M's policy had been paid in February 1994 and Miss M's policy in September 1992.

As Mr M was dissatisfied with this response, the matter was referred to this service.

Following investigations by one of our adjudicators Prudential was able to show that Miss M's policy had been surrendered in September 1992 and a cheque drawn in favour of her for just over £100 and posted to her recorded address. The business also showed that Mrs M's policy had been surrendered in February 1994 and a cheque drawn in her favour for just over £75 and, as with the other policy, posted to her recorded address.

As such, the adjudicator was satisfied that the policies had been surrendered and the proceeds paid and received by Miss M and Mrs M at the respective times. He therefore didn't recommend the complaint should be upheld.

Mr M didn't accept the adjudicator's view because not only did Miss M and Mrs M have no recollection of receiving the respective policy proceeds, he believed the business' representative may have changed or altered other policies held by other members of his family. Therefore, he didn't accept that the policies had been paid out in the way Prudential had shown.

As the complaint remained unresolved it was been referred to me to review.

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 come to the same conclusions as the adjudicator and for much the same reasons.

Where there is a dispute about what happened, I've based my decision on the balance of probabilities – in other words, on what I consider is most likely to have happened in light of the evidence and wider circumstances.

I appreciate Mr M feels very strongly that there's been wrongdoing on the part of the business. This is particularly the case in respect of the adviser who was responsible for collecting the premiums for these policies, along with the others that Mr M has highlighted during the course of the investigation.

But having looked closely at the evidence I'm satisfied Prudential has acted in good faith in providing the information it has about the surrender of the policies. And I think it's sufficient to demonstrate that it is *most likely* that the surrenders did occur in 1992 and 1994.

I cannot, of course, say this for certain. But I'm conscious that we are looking at events of more than 20 years ago. In my view it would not have been unreasonable for Prudential's response to the complaint to have been simply that too much time had passed. And so it was no longer practical to try and find out what had happened.

But it has taken steps to investigate and provided information on the surrenders that strikes me as credible in the circumstances. As such, I don't think there's any basis on which I can uphold the complaint.

I should stress that I've considered here only the two policies that Mr M initially complained about to Prudential. He has subsequently raised issues about other policies and he's entitled to raise these as a separate complaint with the business so it can investigate. But I think it's important to emphasise the time factor that I've highlighted above in respect of what can be expected from Prudential. And evidence relating to similar policies is likely to be very limited or, due to its age, inconclusive.

my final decision

For the reasons given, my final decision is that I don't uphold the complaint.

Under the rules of the Financial Ombudsman Service, I am required to ask Miss M and Mrs M to accept or reject my decision before 22 June 2015.

James Harris
ombudsman