

complaint

Mrs S complains that The Prudential Assurance Company Limited surrendered two whole-of-life policies taken out for her but she didn't receive the money from them.

background

Two separate whole-of-life policies with Prudential were taken out on Mrs S' life. The first was started by her late mother when she was a child, and the second was started by her first husband soon after they got married.

She has recently found the original documents for the policies and wrote to Prudential about them. But it said both policies had been surrendered in late 1983.

Our adjudicator didn't think Prudential had done anything wrong. She said that a considerable amount of time had passed since the policies were surrendered, and she didn't think it was unreasonable that Prudential only had limited information about them.

Mrs S didn't accept the adjudicator's findings. She has the original documents for the policies and doesn't understand how they could have been surrendered without these.

my findings

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

It's understandable that Mrs S would like to know what happened to the two policies. They were both surrendered on the same date in 1983, but unfortunately that is all the information that Prudential now has about them.

Because it's been such a long time since the policies were surrendered, it's reasonable that Prudential doesn't have much information about them. Businesses aren't required to keep information like this indefinitely.

Prudential may not have needed the original documents to surrender the policies. Mrs S has said she recently found them, so it's possible that they were declared lost at the time.

Overall, I don't think that Prudential has done anything wrong.

my final decision

My decision is that I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs S to accept or reject my decision before 9 November 2015.

Cathy Bovan
ombudsman