

complaint

This complaint is about a single premium payment protection insurance policy ('PPI') sold in conjunction with a loan to buy a car in 2006. Mr D (who is represented by a claims management company) says he was not provided with clear information about the policy and, as it did not serve its purpose, he believes it has been a waste of money.

background

I issued my provisional decision in March 2013. I explained I had carefully considered all of the available evidence and arguments from the outset, in order to decide what was fair and reasonable in the circumstances. I had also taken into account relevant regulatory rules as well as the law and good industry practice at the time the policy was sold.

Having done so, I was not minded to uphold Mr D's complaint. This was because I could not safely conclude he was unaware of the optional nature of the policy. I was satisfied it was a suitable recommendation for him. And while there might have been some failings in meeting his information needs, I did not consider he would have decided against taking out the policy if these had not taken place.

I invited both parties to let me have any further comments they wished to make before I reached a final decision. Mr D's representatives asked for more time to respond but did not then provide any additional information. Lloyds TSB did not respond.

my findings

As neither party has made any further representations for me to consider, I see no reason to alter the conclusions set out in my provisional decision.

my decision

My final decision is that I do not uphold Mr D's complaint and make no award against Lloyds TSB Bank Plc

James Park
ombudsman