

complaint

Mrs F complains that she has not received an amount due to her from the Prudential Assurance Company Limited. The money is the value of an endowment policy she had with the business. She says she did not receive the money in 1998 and that it cannot be proved what happened to it. She wants the value paying to her now. She also complains she continued paying into the policy after the money was supposedly paid to her.

background

The business rejected Mrs F's complaint. It said due to the passage of time its records were limited. However from what it did have the business said the proceeds of the policy were paid out by cheque to Mrs F at the time (1998). If she did not receive the money the business suggested that a crime may have been committed and that Mrs F should report the matter to the Police. The business also said it could find no record of payments having been made after the policy was cashed in.

Unhappy with that Mrs F brought her concerns here. One of our adjudicators looked at the complaint. In summary he concluded that the business had done all it reasonably could to help Mrs F given how long ago the events complained about took place.

Mrs F remained unhappy and has asked that an ombudsman review the file and it has been passed to me.

my findings

I've considered all the available evidence and arguments to decide what's fair and reasonable in the circumstances of this complaint. That includes the letters very recently sent to us by Mrs F. Having done that I am sorry to tell Mrs F that we cannot help her. I agree with the adjudicator. I understand that Mrs F feels very strongly about this which is entirely to be expected.

This service receives complaints such as this from time to time. Consumers suggest that money has been paid out wrongly or not at all and that the rightful owner of that money has not received it. Such complaints are always very difficult.

I think the biggest problem here as Mrs F now knows is the length of time since the events. The business is only required to keep records for a limited period of time. More recently issues such as Data Protection has resulted in less rather than more information being held. As far as I can see the business has done what is expected of it. The kind and amount of information it has produced is much as I would expect from so long ago.

On the face of it that information supports what it says. The money was paid out as it says it was-to Mrs F. There is no need for me to set out in detail what happened-the adjudicator explained to Mrs F what the evidence showed. In brief it shows that Mrs F made enquiries about the policy at the time, the business checked certain things such as whether the policy was assigned to a lender and then the money appears to have been paid out.

Of course Mrs F says she did not get it. It is difficult to prove a negative. Here however all I can do is look at what the business has or has not done. I can do nothing else. Here the business has, as far as I can see, done all it reasonably could. Mrs F says the business can

carry out further checks which would demonstrate she is right. However I do not think there is any more the business *can* do.

As regards the payments Mrs F says she made after the policy was, according to the business, paid out, there appears to be no evidence of those payments being made. Again I think this is simply a result of the passage of time. If Mrs F can produce any evidence I would expect the business to reconsider the matter sympathetically.

my final decision

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs F to accept or reject my decision before 4 January 2016.

Mike Boyall
ombudsman