

complaint

Mr F complains that Lloyds Bank PLC (trading as TSB) mis-sold him a payment protection insurance ("PPI") policy.

background

In 1995 Lloyds and TSB merged and Lloyds has dealt with this complaint – so although TSB sold Mr F PPI, from now on I'll mostly just say 'Lloyds' in my decision.

From what I've seen Mr F bought the policy sometime between October 1996 (when he opened his TSB credit card account) and January 2000 (by which time his credit card statements show he was paying for PPI).

Mr F said he didn't remember the PPI cost being fully explained and he wasn't told about the policy terms and conditions. In particular, it was never mentioned that there were some exclusions on the policy.

Our adjudicator didn't think the policy was mis-sold. Because Mr F disagrees, his complaint has been passed to me for a final decision.

my findings

I've considered all the available evidence and arguments to decide what's fair and reasonable in the circumstances of this complaint. We've set out our general approach to complaints about the sale of payment protection insurance on our website and I've taken this into account in deciding this case.

I've decided not to uphold Mr F's complaint. I'll explain why.

Mr F says he bought the policy at a meeting at a branch and the bank recommended that he buy the policy. So I've looked at his complaint on this basis.

The original paperwork from the sale is no longer available. So, in reaching my decision, I've looked at what Mr F and Lloyds have told us, along with information this service has gathered about the way the bank sold PPI at the time. Obviously, I can't know exactly what was said to Mr F during the sales meeting. And whilst I don't doubt Mr F is sure about what he's told us, that's not enough on its own for me to uphold his complaint as I can't be sure he's remembered everything that happened so long ago.

Lloyds has provided a sample credit card application from around the time of the sale. Looking at this, I can see that Mr F would've had a choice of ticking a box to show that he wanted to buy PPI cover. So, despite what Mr F says now about feeling pressured into buying PPI, I think he would've known he had a choice about whether to buy the policy and he decided he wanted to.

As the bank recommended Mr F buy the PPI policy it had to take reasonable steps to make sure the cover was suitable for him. And it had to give him important information he needed to know in a clear way.

Mr F was eligible for the PPI cover. I've taken into account Mr F's comments, including what he's said about being self-employed. But I don't think this would've made it particularly

difficult for him to make a claim. And he doesn't appear to have had significant other means to make his credit card repayments if he couldn't work. So I can't reasonably say that he didn't need PPI.

The policy would've protected his credit card monthly repayments for up to 12 months. So I think the bank's PPI recommendation was suitable for Mr F.

I don't know if the PPI cost was made clear to Mr F at the time he bought the policy. But from what I've seen, Mr F hasn't suggested that he couldn't afford the monthly premiums.

Overall it's possible there may have been shortcomings in the way this policy was sold. But I think Mr F still would've decided to buy the policy if he'd been better advised and informed as the policy gave him useful protection in his particular situation.

I've thought carefully about what Mr F has told us in response to our adjudicator's finding but this doesn't affect my decision.

my final decision

For these reasons, I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr F to accept or reject my decision before 12 January 2017.

Susan Webb
ombudsman