

## **complaint**

Mr N has complained that The Prudential Assurance Company Limited ("Prudential") has been unreasonable in denying him redress for a mis-sold mortgage endowment.

## **background**

In my provisional decision of 2 June I set out why I was not minded to uphold the complaint. An extract of that decision is provided below:

*"Mr N complained about his mortgage endowment and Prudential upheld the complaint in 2006. It wrote to Mr N on 19 September 2006 explaining that the mortgage endowment was not suitable for him and offered him £3,328.76 in compensation. It wrote again on 17 October 2006 saying that Mr N had not responded so it would keep the offer open until it received his instruction.*

*Mr N contacted Prudential next in October 2010 and asked if the funds were still available to him. In a letter dated 8 November 2010, Prudential explained the funds were available to Mr N and would be for a further 6 months. But that after 8 May 2011 the funds would no longer be available to Mr N.*

*Mr N says he did not receive that letter. In June 2014 Mr N again contacted Prudential to ask for the funds to be released to him. Prudential declined to do so as he had not complied with the deadline it gave him in 2010. Mr N feels that Prudential are being unfair in not paying him compensation it had previously offered.*

## **my provisional findings**

*I have considered all the available evidence and arguments to decide what is fair and reasonable in the circumstances of this complaint.*

*I have thought about whether Prudential has acted in a fair manner with regard to Mr N. In 2006 Prudential had offered an open ended approach to awarding compensation. But this policy had changed by 2010. A business is not obliged to keep such matters open indefinitely. And a business is entitled to walk away from a complaint with matters clearly and finally resolved, as is a consumer. So, there is nothing unfair in principle about Prudential wishing to apply a deadline in this matter.*

*But did Prudential make this clear to Mr N?*

*Mr N says he did not receive the letter dated 8 November 2010, which told him he had to act to receive the compensation. Whilst I do not doubt that this represents Mr N's honest recollection of the events, I must consider all of the submissions made to me in a case.*

*In this case it does not appear that postal issues affected the safe receipt of the letters in 2006. And I have noted that these were addressed in exactly the same way as the 2010 letter. This would indicate that it was likely that the 2010 letter was delivered.*

*Mr N raised a query with Prudential about the compensation money by telephone on 26 October 2010. Prudential has told us that the answer to that query was the letter dated 8 November 2010. Mr N says he did not receive this. Yet Prudential has no record of any contact from Mr N chasing an answer to his query. And Prudential has told us that the next recorded contact with Mr N was in 2014.*

*Mr N has told us that his inaction should be seen by us as confirmation that he did not receive the letter. It does seem unlikely to me that someone would not act after receiving such a letter. But then it also seems unlikely that someone would complain about a policy being mis-sold, have that case upheld and compensation offered, and then do nothing about it for four years. So Mr N's inaction does not seem to me to be concrete evidence that he did not receive the letter in 2010.*

*So, having considered all of the above, and whilst I acknowledge that things could have happened just as Mr N says they did, I am not persuaded that Mr N did not receive the letter dated 8 November 2010. Although I consider that Mr N most likely did receive this letter, I accept that he may not have realised its significance due to his commitments at the time. However, this does not mean that it was unreasonable for Prudential to apply the deadline it did – Mr N had almost five years in which to accept the offer, had he wished to do so.*

**my provisional decision**

*My provisional decision is that I intend that this complaint should not be upheld and Prudential should not have to make the redress payment it originally offered Mr N in 2006.”*

Having provided my provisional decision for their consideration I asked both parties to let me have their final submissions by 2 July 2015.

**my findings**

In my provisional decision I set out the reasons why I was minded not to uphold Mr and Mrs A's complaint. Both parties have said they have received the provisional decision and have no further submissions they wish to make.

I have considered again all of the evidence and arguments from the outset in order to decide what is fair and reasonable in the circumstances of this complaint. In the absence of any further points for me to consider, I find no reason to depart from my original findings as set out in my provisional decision.

**my final decision**

For the reasons set out above, and within my provisional decision, I do not uphold Mr N's complaint or make any award against The Prudential Assurance Company Limited.

Douglas Sayers  
**ombudsman**