

## **complaint**

Mrs L complains that Lloyds Bank plc sold her a whole-of-life policy that wasn't what she wanted. She was only looking to take out a plan to cover her funeral expenses.

## **background**

In 2011, Mrs L met with an advisor from Lloyds to talk about her finances. She wanted to start a plan that would meet her funeral expenses when she passed away.

Lloyds' advisor recommended that Mrs L should begin a whole-of-life policy with a sum assured of £4,000.

In 2015, Mrs L cancelled her policy and complained about the advice she'd been given. She'd been led to believe the policy would end when she reached her planned retirement age and would then pay out a lump sum when she died. She didn't realise she would need to keep paying the policy premiums until the age of 90. She now has to find other means of saving for funeral expenses.

Lloyds said the advice was suitable for what Mrs L wanted at the time. She was given all the information about the policy, including her right to cancel it if she changed her mind about it.

Our adjudicator didn't think that Mrs L's complaint should be upheld. He said Lloyds had recommended a suitable policy for Mrs L based upon her needs at the time.

Mrs L didn't accept the adjudicator's findings. She said she was told the premiums would stop when she reached retirement age. She'd been taken advantage of and mis-sold the policy.

## **my findings**

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

Mrs L was sold whole-of-life policy that would pay out a lump sum when she died. The intention was for that lump sum to be used to cover her funeral costs. The policy didn't have a specific or set term, and I haven't seen anything to suggest that premiums for the policy would only be paid until Mrs L reached her retirement age.

The illustration for the policy, the quote summary and the key features documentation all say that premiums would be paid until Mrs L reached the age of 90. If Mrs L passed away before that age, then the policy would pay out the sum assured at that time.

I've looked carefully through all the information recorded from the time the policy was sold and the documentation Mrs L was sent after; and considered this alongside her recollections about what she was told.

I think that the whole-of-life policy matched what Mrs L was looking for in a plan that would cover her funeral expenses when she died. I also think she was given enough information to understand what the premiums were and how long these would be paid for.

In these circumstances, I don't think that Lloyds mis-sold this policy to Mrs L.

**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 L to accept or reject my decision before 5 February 2016.

Cathy Bovan  
**ombudsman**