

## The complaint

Mr A complains that Standard Life Assurance Limited (Standard Life) transferred his personal pension plan (PPP) to another provider despite him telling it not to. He wants the costs involved of £1,500 re-imbursed.

## What happened

Mr A had a PPP with Standard Life from which he was taking benefits under income drawdown. He'd been liaising with a financial advisor about his arrangements. A transfer request was submitted to Standard Life on 4 November 2022 by Royal London using the Origo electronic transfer system. Mr A says he had second thoughts about this and called the financial adviser and Royal London. He says they said to call Standard Life. He did so on 7 November 2022.

Standard Life said the transfer hadn't been processed yet. Mr A asked for details about his plan, which were provided. He wanted the transfer to be put on hold whilst he considered whether he wanted to transfer elsewhere. Standard Life says it marked the transfer request as "*out of scope*" meaning it was cancelled the same day. It says that whilst Mr A was on the phone to it, his financial adviser also called querying whether the transfer had been made. It was advised it hadn't been processed yet.

On 9 November 2022 Standard Life received a new Origo transfer request from Royal London. This was processed promptly, and the transfer paid on 11 November 2022. Mr A received documentation about this and called Standard Life on 21 November 2022 to query this. It said it had received a new request from Royal London and a call from Mr A's financial adviser confirming the transfer should go ahead. It said it would open a complaint to consider what had happened, but that Mr A would have 30 days to cancel the transfer if he wanted, which meant the funds would be returned to Standard Life. It emailed Royal London on 23 November 2022 confirming Mr A had advised he didn't want the transfer to proceed.

Mr A called Standard Life again on 29 November 2022, having now received his policy documents from Royal London. He said he'd already called Royal London that day and told them he wanted more time to consider his situation and it had told him to "*go back to the broker*". He said he was concerned because he'd called his financial adviser and told him he had needed more time "*and further advice*" to make a decision. He said the financial adviser had told him it would call Standard Life to stop the transfer "*before it was made on the 16<sup>th</sup> or something*".

On 17 January 2023 Standard Life sent a reminder to Royal London. It responded saying it hadn't received a "*written communication*" from Mr A within the 30-day timeframe for cancellation. So, the only option was for Mr A to now request the new plan be transferred back to Standard Life.

Standard Life didn't uphold Mr A's complaint. It said it hadn't acted on the transfer request it had initially received because he'd asked it not to. But when a second request was received it had processed this as normal and it hadn't made any error. But it said if Mr A transferred

the Royal London plan back to it, it would reverse the original transfer as though it hadn't happened to ensure there was no loss on the investment.

Mr A referred his complaint to our service. He said Standard Life had been told not to transfer his plan but had done so anyway incurring £1,500 in advice costs. Which he said the financial adviser wouldn't refund. He said Royal London had confirmed the process Standard Life needed to follow to reverse the transfer, but it hadn't followed it. Mr A said there would be charges to transfer out of Royal London, so he wasn't concerned whether his plan stayed with it or went back to Standard Life. Provided the £1,500 in fees were paid back into his Royal London fund, which he felt Standard Life should pay.

Our investigator looked into the complaint, but he didn't uphold it.

He said he didn't think Standard Life had made an error. He said it had received a valid request after the first was cancelled. And the second request shouldn't have been made without Mr A's permission. He said Standard Life hadn't been required to check back with Mr A once the second request was made. And it wouldn't be fair for the adviser fee to be repaid by it as this would mean Mr A would have received the advice to transfer to Royal London for free. And he'd now confirmed he was happy to remain with Royal London. He said the offer from Standard Life to reverse the transfer was fair.

Our investigator said Mr A had told Standard Life he'd contacted Royal London during the 30-day cancellation period, details of which would also have been in the policy documents he'd confirmed he'd received. He said if Mr A had contacted Royal London, it was reasonable to expect it would have explained the cancellation procedure to him.

Mr A didn't agree. He said he'd told all parties to stop the transfer on 7 November 2022. And he didn't know a second request had been made on 9 November 2022 but that he'd called Standard Life a few days later who'd told him his funds weren't being moved. He said the issues were between Standard Life and Royal London and he wasn't party to them. Our investigator said no conversation took place with Standard Life after 7 November until 21 November 2022. He said Mr A hadn't acted on the cancellation notice from Royal London and any costs or charges incurred weren't Standard Life's fault.

As Mr A doesn't agree it has come to me to decide.

### **What I've decided – and why**

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

Having done so I am not upholding the complaint.

I'm only considering the actions of Standard Life here, not Royal London or the financial adviser. And I have only received evidence from Mr A and Standard Life. Because of this it isn't entirely clear what has happened. But from the evidence available I don't think Standard Life has made any error.

The Origo transfer system exchanges data electronically to reduce paperwork and speed up pension transfers. Transfers are initiated by the receiving pension arrangement (Royal London) requesting the transfer from the existing plan (Standard Life). I'd expect Mr A to have signed a document confirming he wanted Royal London to request this transfer. Standard Life clearly received a second transfer request from Royal London on 9 November 2022. I don't think it acted unfairly in processing this because the previous request had been cancelled as requested by Mr A.

When he asked for the first request to be stopped, Mr A explained at some length his reasons for doing so. He said he'd received advice to transfer from a broker but wasn't sure and wanted more information and time to think about it. Once it received the second request, even if Standard Life had checked back on its records (not that I think it needed to) it might have concluded that Mr A's concerns had now been addressed and he was happy for a transfer to be made. After all the second request shouldn't have been submitted without his authority to do so.

Why the second request was submitted if this was against Mr A's wishes is a question for his financial adviser and Royal London to answer. Once Standard Life had completed the transfer the only way to reverse it was for Mr A to cool off or cancel the new policy and he had 30 days to do this once Royal London had received the transfer proceeds. So, if he called Royal London after it had received the transfer payment from Standard Life and expressed dissatisfaction about this, I'd expect Royal London to point out he had the right to cancel within 30-days. This information would also be set out in the documents sent to him and typically would include a form to be signed and returned.

If Mr A isn't satisfied with the services provided by his financial adviser, which certainly seems to be the case given the points he makes, he may be able to raise his concerns with it. But his arrangement over fees was a matter between him and the adviser and had nothing to do with Standard Life. And it isn't reasonable to expect Standard life to re-imburse these costs or any others as I don't think it has made any error or treated Mr A unfairly.

As I don't think Standard Life made any error it hasn't treated Mr A unfairly and needn't do anything further.

### **My final decision**

My final decision is that I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr A to accept or reject my decision before 24 November 2023.

Nigel Bracken  
**Ombudsman**