

The complaint

Mr D complains about poor service from Origen Financial Services Limited (Origen) which meant he lost out.

What happened

Mr D complains that Origen are seeking to be paid charges associated with advice to transfer his pension. Mr D said it wasn't his fault that the transfer did not complete but the delay meant his transfer value had dropped by 25%. The service had been poor and he felt Origen had shown a cavalier attitude. It didn't apologise but wanted payment.

Origen said Mr D had made a previous complaint regarding its advice. This was investigated by this service and the conclusion was that the advice was suitable. An award of £200 as a gesture of goodwill was agreed by Mr D and Origen. It said it would deduct the £200 awarded by this service from the outstanding charges. It offered a 50% discount on further advice but required its first invoice to be paid before it could proceed. His concerns had been fully reviewed and addressed. It could not reopen the previous complaint.

Mr D wanted all his pensions in one place but its advice was to transfer to another provider. In order to facilitate his request it needed him to be treated as an insistent client to allow the transfer in the way he wanted because his preferred destination didn't provide a suitable fund for his risk profile. The occupational pension had said it would hold the transfer value pending updated documentation.

The investigator said Mr D had brought a previous complaint about advice from Origen to transfer his pension. That complaint concluded that the advice was reasonable. Mr D now wanted further advice but Origen wanted to be paid for the previous advice before it provided further advice. In addition in the time that had elapsed his transfer value had reduced in value. The investigator said the reason the first transfer didn't complete was because of a decision by Mr D. During the time that had elapsed the transfer value had reduced but that was not Origen's fault. With respect to the request to be paid the investigator considered the terms of business. These made clear that Mr D would have to pay even if he did not follow the advice. So the request seemed to be in line with the terms of the agreement he reached with Origen.

Mr D didn't agree. He was lost for words with the loss, inconvenience, poor service and other issues and these had not been acknowledged. His instruction had been changed without his knowledge. When he raised this with Origen it didn't apologise. He was being adversely impacted by the reduced transfer value and the fees, none of which were his doing.

The investigator responded to say that he was of the view that Mr D could have proceeded with the previous transfer. He didn't think that Origen caused the delay instead it was Mr D's decision that he didn't want to transfer.

Mr C said he was advised by his occupational pension scheme to make a complaint as it didn't understand why his documents had been altered without his knowledge. He complained in September 2021 but had to wait for this service to consider his complaint. His

transfer value expired and he needed a new one. He had not received an apology from Origen. He had asked for call recordings where his insistent report was prepared but these had not been provided. Origen insisted he rejected their advice, which he did because he said he wanted all his pensions in one place. It was as a direct result of this unprofessional approach that he had now lost out.

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.

Firstly I must be clear that I am not reopening the previous complaint raised by Mr D relating to advice about his occupational pensions and the alteration of documents relating to the transfer. I have considered only the issues relevant to this complaint which is that in essence Mr D objects to being charged for the previous advice he was given by Origen and believes he has lost out due to a fall in his transfer value which he says was caused by delays by Origen.

I have seen a copy of the fee agreement for advice related to the transfer of Mr D's occupational pensions of £830 plus VAT. The advice was payable for each period of service held within the occupational pension scheme. It has been signed by Mr D and is dated 27 July 2021. As there were two parts to the occupational scheme one defined benefit and the other defined contribution there were two lots of £830 plus VAT payable, plus a further £350 for advice and recommendation on the defined contribution scheme options. The Terms of Business document – supplied separately, say

You will pay for our services on a fee basis. We will not undertake any work on your behalf until we have provided you with a full breakdown of the fees payable so that you are able to understand the overall costs of the advice. We will provide you with a fee agreement that will also confirm if VAT is payable and the payment terms. We will require you to sign and return this to acknowledge and accept the terms. If you subsequently decide not to proceed with any recommendations made in our Advice and Recommendations report, the advice fees will still be payable.

It seems clear from the fee agreement and the terms what amount was payable and that the amount was payable even if Mr D didn't follow the advice. I also note that the first complaint concluded that the advice was suitable. So I think the amount of the fee and terms of payment were clear and I don't think Origen has done anything wrong in asking for payment before providing any further advice.

With respect to the delay in transfer I asked Mr D to say more about this as during the first complaint he accepted Origen had not caused a delay. He said that Origen had changed his signed documents without his prior approval or authorisation. This was highlighted by the scheme who advised him to raise the matter with Origen. He said it didn't apologise or try to resolve the issue.

While there may have been a delay caused by questions about the change in documentation, there was still an option to transfer. I say that because the scheme offered to put the transfer on hold so that Mr D had the opportunity to transfer at the value on offer at the time. But he didn't accept this opportunity and later applied for a new transfer value that proved to be lower. So the delay didn't prevent him from going ahead had he wished to do so instead it was his decision not to do so.

But even if I am wrong in that conclusion, Mr D has a duty to mitigate his loss. I say that because he didn't act on the extension to the transfer terms that were held open for him. I

note he says he was advised to make a complaint, but that did not need to delay his transfer. So based on the evidence I have on balance, I don't think Origen was responsible for Mr D not accepting the extended period to transfer on the original transfer terms. So I cannot hold Origen responsible for any fall in the value of his transfer.

The fact that Origen didn't apologise about the change in documentation does not mean they were responsible for the delay and the absence of an apology or resolution did not need to delay the transfer. I note also that Mr D says he had not been provided with a recording of his insistent consumer call. But that does not affect either of the two issues before me for the reasons already given.

My final decision

I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr D to accept or reject my decision before 3 February 2024.

Colette Bewley
Ombudsman