

## **The complaint**

The estate of Mr W complain that Premier Plus Limited (Premier Plus) have made errors, resulting in financial loss to the estate and incorrect payments being received.

## **What happened**

The late Mr W passed away in April 2021. Premier Plus are the advisory firm assisting the estate with financial matters.

The estate received proceeds on one plan on 26 October 2021. Mr W held a second plan termed an 'inheritance bond' with the same provider. Which consisted of a whole of life policy and an endowment policy. They received proceeds from the whole-of-life part of the plan on 27 October 2021.

The provider subsequently noted that distributions had incorrectly been paid to the estate in June and September 2021. Premier Plus acknowledges that this is because they didn't make the provider aware of Mr W's date of death until September 2021, despite having the necessary details prior to this.

The provider asked the estate to repay the distributions (approximately £9,100) before they release the remaining value of the second plan (approximately £3,700). The estate of Mr W were unhappy with this. They said it wasn't their fault the distributions had been made and argued that the delay had caused them financial loss, so they complained to Premier Plus.

Premier Plus accepted their error had caused the distributions to be paid incorrectly. Whilst they didn't agree to repay the funds themselves, they offered to compensate the estate for the delay in receiving the total funds from the second plan. They calculated this to be £2,702.44 and also offered the executors of the estate, £200 each for the distress and inconvenience caused.

The estate of Mr W wasn't happy and brought the complaint to our service for review. An investigator looked into it. After some initial clarification, she said that the offer Premier Plus had made (including the interest calculation) was fair in the circumstances.

The estate of Mr W remained unhappy, they said that the compensation wasn't enough and that they shouldn't be required to repay the distributions paid because of Premier Plus' error.

As no agreement was reached, the case has been passed to me for a decision.

## **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 agree with the conclusions reached by the Investigator. I'll explain why.

Premier Plus acknowledges they caused a delay to the estate of Mr W receiving due proceeds from the provider. This was because they didn't pass Mr W's date of death to the

provider until September 2021. They also incorrectly requested and waited for a grant of probate from the estate, despite a trust being in place and it not being needed.

Premier Plus have said the proceeds could have been paid out a month after they were asked to help by the estate in May 2021. I think this is reasonable and I agree with the period of delay that they have identified of 127 days.

In some circumstances we can calculate the loss to an estate and this is one of them. This is because the estate have made clear what they would have done with the proceeds had they received them sooner, and that's pay into an account with a rate of return of 2%. This was quoted to the business when the complaint was raised, we have evidence of it. Therefore, I am satisfied that the financial loss calculated and offered by Premier Plus is fair.

The estate has had the benefit of approximately £9,100 they shouldn't have received from the provider, due to Premier Plus not informing them of the date of death sooner. Whilst I acknowledge the error, the estate isn't entitled to these distributions. It doesn't follow that Premier Plus should repay this amount instead and I won't be asking them to do so.

Premier Plus has separately made an offer of compensation to both executors for the inconvenience caused. However, this service can't make such an award to an estate or executors. That is because the eligible complainant is the late Mr W and the estate brings the complaint on his behalf. They individually are not eligible complainants and as such I can't make an award to them. They should contact Premier Plus directly regarding these separate offers.

In summary, I am satisfied with the calculation of the length of delay and calculation of financial loss made by Premier Plus and think it is fair in the circumstances.

### **My final decision**

My final decision for the reasons set out above, is that the offer already made by Premier Plus Limited is fair and reasonable in the circumstances. They should pay the estate of Mr W £2,702.44 if they haven't already done so.

Under the rules of the Financial Ombudsman Service, I'm required to ask the estate of Mr W to accept or reject my decision before 3 November 2023.

Yoni Smith  
**Ombudsman**