DRN-4403251

## The complaint

Mrs M complains that ERG Financial Planning Limited didn't provide the ongoing service that she'd paid for. Mrs M also states that ERG failed to action a withdrawal request from her pension in a timely manner. She went on to say that she doesn't believe the funds she was invested in were appropriate for her circumstances. This, she says, resulted in her pension fund suffering a loss of around 20%.

Mrs M would now like ERG to refund her fees and to cover the investment losses she says are attributable to them.

## What happened

Mrs M holds a Standard Life pension. In November 2021, she sent an email to her adviser at ERG explaining that she'd handed her notice in at work and was planning to retire the following month. Her email also explained that she'd like to explore transferring her Teacher's Pension Scheme.

ERG's adviser responded to Mrs M's email 11 days later and explained that he'd telephone Mrs M on 24 November 2021. On 21 December 2021, Mrs M emailed ERG's adviser, explaining that she'd decided to leave the Teacher's Pension Scheme where it was. She then went on to explain that she'd like to start drawing an income from her Standard Life pension. In addition, she queried how best to structure the withdrawals to make use of her personal income tax allowance.

As Mrs M hadn't heard back from ERG by 4 January 2022, she chased her adviser. On 17 January 2022, the adviser explained his firm's rules dictated that to organise a pension withdrawal, he'd need to go through a full advice process with her. Given his diary commitments, he was unable to fit an appointment in with her for six to eight weeks. ERG's adviser therefore suggested Mrs M contact Standard Life directly, who should be able to facilitate the withdrawal for her.

Mrs M explained that she didn't subsequently contact Standard Life as she wasn't sure how to go about the process. It wasn't until May 2022 that Mrs M heard from her adviser again. It was at this point that he explained that he was leaving ERG and moving to a new firm. In July 2022, Mrs M ended her relationship with ERG.

Shortly afterwards, Mrs M decided to formally complain to ERG. In summary, she explained that because of the delays of ERG's adviser, her fund had dropped in value by around £63,000 or 18% of its value between November 2021 and May 2022. Mrs M felt that she'd not received the service that she'd been paying for. She went on to say that she'd informed ERG well in advance of her plans to retire and as such, they failed to structure the investments within her pension appropriately in light of that.

After reviewing Mrs M's complaint, ERG concluded that they'd not provided her with the right level of service since January 2022. However, they didn't believe that their actions had resulted in a loss to Mrs M. To put things right, ERG reimbursed their fees from January 2022 to the point that she left them, of £750. They also offered Mrs M £1,500 for the inconvenience that they'd caused her.

Mrs M was unhappy with ERG's response, so she referred her complaint to this service. In summary, she explained that ERG's inaction had resulted in significant financial losses to herself. She wanted this service to instruct ERG to recompense those monies.

The complaint was then considered by one of our Investigators. She concluded that ERG's resolution of a refund of fees and a payment of £1,500 for the trouble that they'd caused was fair. In addition, our Investigator felt that, as ERG's adviser had managed Mrs M's expectations about their inability to undertake the pension withdrawal within the timescales that Mrs M was looking for, given he signposted an alternative, it wasn't reasonable for ERG to have to cover the investment loses which Mrs M says she suffered because she didn't approach Standard Life.

Mrs M, however, disagreed with our Investigator's findings. In summary, she disputed that ERG had told her in January 2022 that she'd need to go through a full advice process to withdraw her tax-free cash and start taking her income. Mrs M states that ERG only told her she'd need to contact Standard Life directly. In addition, Mrs M also said:

- She'd told her adviser as early as March 2020 about when she was planning to retire, so it shouldn't have been a surprise in November 2021 when she contacted ERG to explain that she was finishing work the following month.

- Mrs M questioned why it took ERG from November 2021 to January 2022 to explain that her adviser was too busy to help organise her withdrawal.

- Mrs M stated that she accepted responsibility for not contacting Standard Life, but having paid fees on her pension for the last two decades, she didn't feel it was reasonable for her to have to take control of her pension at a point when she needed her adviser the most.

Our Investigator was not persuaded to change her view as she didn't believe that Mrs M had presented any new arguments that she'd not already considered or responded to. Mrs M then asked the Investigator to pass the case to an Ombudsman to review that outcome.

After considering the complaint, I issued a provisional decision on this case because I wanted to respond in more detail to the consumer's complaint point about the appropriateness of the funds that she was invested in.

<u>What I said in my provisional decision:</u>

*I think it's important for me to note that I very much recognise Mrs M's strength of feeling about this matter. She has provided submissions to support her complaint, which I've read and considered very carefully. However, I hope that Mrs M won't take the fact that my findings focus on what I consider to be the central issues, and not in as much detail as she has outlined, as a discourtesy.*

*The purpose of my decision isn't to address every single point raised. My role is to consider the evidence presented by Mrs M and ERG to reach what I think is an independent, fair and reasonable decision based on the facts of the case. In deciding what's fair and reasonable, I must consider the relevant law, regulation and best industry practice, but it is for me to decide, based on the available information that I've been given, what's more likely than not to have happened. And, having done so, I'm upholding Mrs M's complaint but I won't be* *asking ERG to take any further action beyond what they've already put forward in their resolution letter - I'll explain why.*

*Our Investigator explained that as Mrs M was complaining about the original suitability of the existing investments within the pension as opposed to the ongoing suitability of them, she would first need to complain directly to ERG about that. Our Investigator said that this service could only look into Mrs M's concerns for her, after ERG had been given the opportunity to consider her complaint and had then issued their resolution letter to her. However, I'm satisfied that I can look at Mrs M's concern about the overall appropriateness of the investments within her pension, because her complaint point about the issue is quite broad and ERG have provided a response to those concerns, which included the suitability of the investments within her pension.*

<u>*What did ERG know of Mrs M's retirement objectives and did they review the underlying pension investments when they should have?*</u>

*When Mrs M complained to ERG, she said that she was unhappy about the suitability of the underlying investments that they'd arranged for her. Mrs M later explained that given she told ERG in February or March 2020 that she was planning to retire at the end of 2021, the investments they arranged for her back in October 2020 should have taken this in to account. In addition, Mrs M also says that given she'd highlighted a life change had taken place in December 2021, at that point, ERG should have immediately reviewed her existing investments. Mrs M went on to say that her portfolio was comprised mainly of higher risk investments and as such, should have been moved to lower risk solutions at that point given her closeness to giving up work. When ERG responded to Mrs M's complaint, they addressed the issue from the perspective of themselves not having reviewed her investment following a major lifestyle change (that is to say, post December 2021) rather than the appropriateness of them when she originally told them back in 2020 that she was planning to retire in around 18 months' time.*

*ERG explained that whilst Mrs M may have told their adviser in February or March 2020 of her plan to give up work at age 60, until the point that she had made the firm decision to retire, it would have been unfeasible for the adviser to provide any 'At Retirement advice' given the length of time and the potential changes in her circumstances between then and retirement.*

*In addition, ERG pointed out that Mrs M wasn't being provided with retirement planning advice, only investment advice. They went on to say: "At Retirement Advice has never been part of the annual review meeting or included as part of the ongoing review service Mrs M signed up for. There was no contractual requirement to provide At Retirement advice to Mrs M and in line with our Client Agreement a fee would have been charged if advice had been given". I've looked at what ERG consider to be 'At Retirement Advice'. In summary, it includes:*

- *An analysis of the consumer's actual and anticipated income and expenditure over the next 10 years.*

- *Cash flow modelling.*

- *Reviewing income delivery options such as annuities, flexible income drawdown and the sustainability of withdrawals.*

- *The provision of a suitability report setting out any recommendations.*

*I believe that Mrs M and ERG are at crossed wires here and I can see why, so I think it's important to draw a distinction between 'financial planning' and 'investment management advice'. The primary purpose of a pension is to provide the consumer with an income at a known point in the future. The underlying monies within the pension wrapper should then be managed according to the consumer's risk appetite, having regard for that specific investment horizon.*

*What that means in practice, is in the years running up to the consumer's retirement age, it's incumbent on the adviser to make any necessary adjustments to the portfolio in light of when the consumer is likely going to need to extract an income from the plan. That is investment management advice and is the service that Mrs M was paying for. However, ERG are saying that they didn't need to make any revisions to the portfolio because Mrs M wasn't paying for 'At Retirement advice'. But, from what I've seen, 'At Retirement advice' doesn't include how the underlying monies are managed, it covers how the consumer will extract monies/income from the pension. I don't therefore believe it's unreasonable for Mrs M to have expected that ERG would manage her investments with an eye on when she would likely need them and when she told her adviser that she was definitely planning to retire (in November 2021), that ERG would also then review the portfolio again to determine if any adjustments were necessary. It seems to me that by failing to manage the underlying investments to a known point in the future, the pension was simply being run as an open-ended investment without any pre-determined goal.*

*I've considered what ERG knew about Mrs M's plans to retire and the configuration of her pension investment. I asked ERG for copies of any fact-find documents that they completed with Mrs M over the previous two to three years prior to her retirement. In their response, ERG didn't provide any fact-finds but gave copies of the risk profiling exercises that they'd undertaken in 2016, 2018 and October 2020. Mrs M explained that she told ERG's adviser in March 2020 that she planned to retire in November 2021, but ERG have said that they don't have a record of that discussion or any file notes to support that. ERG have also said that they were first made aware that Mrs M wanted to retire was when she emailed them on 11 November 2021. I've seen emails from Mrs M to ERG as early as February 2020 that suggest she'd started looking at her retirement income options, but importantly, that correspondence doesn't specifically state that she's looking at retiring within the next 18 months or so. In addition, ERG wrote to Mrs M in October 2020 following her annual review and in that letter, it states that she's explained to them that there's been no significant changes to her circumstances.*

*I've thought about when ERG would've known that Mrs M was definitely giving up work. Whilst I can't say for certain what definitely happened, I have to work on the balance of probabilities what's more likely than not to have occurred based on the information that I have. I've been provided with a significant amount of email correspondence between Mrs M and ERG, which I've looked at closely. As I've already mentioned, Mrs M did write to her adviser in February 2020 querying her pension, but she didn't specifically state that she was looking to retire the following year. I think had she mentioned her plans to give up work the following year, that would more likely than not have come up in the various email interactions between herself and ERG's adviser, as well as ERG's letter to her in October 2020. However, just because Mrs M didn't tell ERG in February 2020 that she was planning to retire the following year, that doesn't mean that they shouldn't have been aware of her plans. That's because Mrs M was paying ERG to provide her with an ongoing service and as I've already explained, it seems that ERG were running the pension without an end goal in sight. However, they should have had a clear understanding of what her goals and objectives were for when she was planning to retire.*

*It seems that ERG undertook a review of Mrs M's risk appetite in October 2020 and shortly thereafter made a small number of amendments to her investments. Importantly though,* *when ERG was told in November 2021 by Mrs M that she was giving up work the following month, that failed to trigger a further review of her underlying investments. I think ERG were aware of the need to review Mrs M's underlying pension investments following a major lifestyle event, because in their suitability letter to her of 10 October 2020 when her investment portfolio was last realigned, their adviser stated:*

> *"Future Contact and On-going Services*
>
> *You agree that you still require our ongoing service and we will review your financial situation every six months….. It is essential that you notify me of any material changes to your circumstances, which may require your financial situation to be reviewed prior to this. Examples of this would be a redundancy, family bereavement or receiving an inheritance".*

*I think giving up work should have been considered a major lifestyle event by ERG. But, as I've already explained, even when Mrs M told her adviser that she had stopped work, ERG then failed at that point to review her investments. At that stage, ERG simply referred her to Standard Life to undertake the withdrawal herself. I also think at that point, ERG should've been clearer with Mrs M and explained to her that her existing service didn't include the provision of wealth planning advice ('At Retirement' advice) and was a service that she would need to pay extra for.*

*<u>Were the investments in Mrs M's pension suitable?</u>*

*Mrs M says that, had ERG managed her monies appropriately, they would have moved her funds into lower risk investments as she approached retirement. Despite the fact that ERG appear to have been running her pension as an open-ended investment without regard for her planned retirement date, I'm not persuaded by Mrs M's contention and there's a number of reasons for that. From what I've seen, rather than purchasing an annuity with her monies (that provided a fixed income for life), Mrs M was planning on accessing her fund in stages and flexibly over the following years. So, I don't think that she could be considered a cautious investor. Indeed, in the last risk questionnaire that ERG completed with Mrs M, when asked 'how do you plan to take money from your investments?', Mrs M responded 'leave it invested and withdraw amounts regularly (eg taking it as regular income)'. So, it doesn't necessarily follow that ERG should have moved all of Mrs M's monies into low risk, low yielding funds as she approached her anticipated retirement date as that wouldn't have matched her attitude towards risk.*

*I say that because when ERG assessed Mrs M's attitude towards investment risk, they determined she had a risk profile as 'High' or 8/10. However, after discussions with her, they dialled the risk down to a 'high medium', or 6/10. ERG say that they invested Mrs M's monies on a 6/10 basis despite the fact that she came out on their last three risk questionnaires as 8/10, 7/10 and 7/10. I've looked closely at the last risk profile report that ERG completed with Mrs M in October 2020. Mrs M responded to the following key questions about the level of risk she was prepared to take:*

- *I would be happy investing a large proportion of my income / capital in high-risk investments – Agree.*
- *Taking financial risks is important to me – Agree*
- *I would accept potential losses in order to pursue long-term investment growth – Strongly agree*

*Even had ERG been aware at that point that Mrs M was retiring the following year (in 2021), I don't think the portfolio that they arranged for her (in 2020) would've been any different given her risk appetite. I've looked at the breakdown of Mrs M's portfolio, in which she says that it was comprised mainly of higher risk investments – however, I don't agree. From what I've seen, ERG appear to have selected a broad spectrum of different funds pitched at a medium level of risk. That's despite Mrs M having an appetite to take risks at a higher level than what she was invested at.*

*When ERG completed their last capacity for risk assessment in October 2020, Mrs M was also asked about her pension and investments 'when is the earliest you plan to take money from your investments? – she responded, 'between 1 and 5 years from now'. As a consequence of those discussions, ERG recommended that Mrs M switch some of the funds within her pension and reduce her equity exposure slightly and increase the corporate bond holdings. I'm mindful of the question that Mrs M answered related to both her pension and investment portfolios, though, rather than just her pension, and I've seen evidence that Mrs M had regularly taken withdrawals from her investment. Therefore, I can't be sure that she was thinking solely of her retirement planning when answering. But, it does appear that Mrs M had the capacity and willingness to take risks at the level she was doing.*

*I do appreciate Mrs M's concerns at seeing her pension fund fall in value. I can well imagine how distressing that must have been, particularly so close to retirement. Mrs M says that whilst she understands markets can drop and she can accept volatility, she doesn't believe that the investment portfolio she held was suitable for her new lifestyle. However, even if ERG had moved all of her monies into lower risk funds as she neared her chosen retirement date, I don't necessarily agree that this would've sheltered her investments from any downside risk. Indeed, complaints to this service have shown in recent times that consumers who were invested in lower risk funds, such as bonds, suffering very large losses given the unique economic challenges that the markets have faced over the last two years with the pandemic and the war in Ukraine.*

*So, whilst I can't say for certain what would've happened had ERG undertaken the review of Mrs M's investments had she informed them of her life event/ retirement (in February 2020), I'm not convinced it would've driven a significant alteration to her portfolio beyond what she already had. I say that because Mrs M has consistently been a high medium risk investor and by her own admission, she understands investments can go down as well as up, she has other income sources (her Teacher's pension scheme), other equity based investments and the capacity to take risks at the levels described.*

*Finally, I've thought about whether the portfolio remained suitable for Mrs M after she notified ERG of that fact that she'd given up work. I think it was, and largely for the same reasons as I've already described as being why it was suitable up to that point. As I've already explained, just because a consumer is planning on retiring, it doesn't necessarily mean that the business should disinvest. Consumers now typically spend a long time in retirement and it's not uncommon for advisers to leave client's monies invested in funds that match the consumer's risk appetite.*

*So, in summary, ERG failed to manage Mrs M's pension monies with a target retirement date in mind and they failed to then review the investments when Mrs M told them that she'd stopped work and wanted to extract some funds from her plan. But, having considered her personal circumstances, I'm satisfied that the pension portfolio was appropriate for her.*

*<u>Failure to provide an ongoing service / request to take tax-free cash issue</u>*

*As I've already explained, Mrs M wanted to extract an income from her pension, so having had the initial interaction with ERG in November 2021, she contacted her adviser on 21*

*December 2021, setting out her wishes and asking for how best to structure that arrangement so she didn't pay unnecessary tax. As Mrs M hadn't heard anything back by 4 January 2022, she chased her adviser. I well suspect that because of the festive season, ERG's offices and her adviser would have been unavailable at various points during that window. However, it's not unreasonable for Mrs M to have expected a reply before 17 January 2022.*

*When Mrs M did speak to ERG on 17 January 2022, nearly four weeks after her withdrawal email request, the adviser explained his firm's rules dictated that to organise a pension withdrawal, he'd need to go through a full advice process with her. Given his diary commitments, he couldn't fit an appointment in with her for six to eight weeks, so he signposted an alternative pathway. He suggested that she contact Standard Life directly, who should be able to facilitate the withdrawal for her – however, Mrs M chose not to. In addition, I've seen nothing to indicate that she contacted ERG to explain that she was reluctant to contact Standard Life either, or that she would be prepared to wait for a gap in her adviser's diary for him to facilitate the withdrawal for her when he became available. Whilst Mrs M disputes that ERG told her the specific reason why they couldn't facilitate the income drawdown immediately (because of the need to take advice), she has conceded that ERG made it clear that they couldn't organise the withdrawal for her at that particular moment and provided an alternate option if she still wished to explore taking an income. I can't therefore penalise ERG if Mrs M chose not explore that option further.*

*I accept that there was a window of around four weeks between Mrs M contacting ERG and their adviser highlighting an alternate option, during which time her pension would've varied in value. However, as I've already explained, some of that time was over the festive period and in any event, even if ERG's adviser had been able to action her request immediately, Mrs M would've still needed to have gone through an advice process to determine the suitability or otherwise of extracting those monies. Importantly, Mrs M chose not to act when her adviser signposted an alternate route. And as our Investigator has already pointed out, consumers also have to take reasonable steps to mitigate their own financial losses where possible. As such, I can't hold ERG responsible for the value of Mrs M's pension falling because she didn't take the tax-free cash or any income from her fund.*

*I understand from the correspondence that I've seen, Mrs M has yet to extract any of the benefits from her Standard Life plan.*

*What's not in any doubt here is that the service ERG provided Mrs M from January 2022 wasn't to the usual standard that they say they'd typically aim to deliver. ERG have recognised that in their resolution letter and have offered to refund the ongoing advice fees Mrs M paid from January 2022 until she left their service in June 2022. They've also offered to pay her £1,500 for the inconvenience that they've caused. Having thought about that, I'm satisfied that's a fair and reasonable offer for their failure to provide an appropriate ongoing service during that period.*

<u>Responses to my Provisional decision:</u>

After reviewing what I had to say, ERG responded and clarified that the only point they wished to add was that they had proposed to pay Mrs M £2,565.36 rather than the £2,246.02 that was stated in my provisional decision.

Having also considered the provisional decision, Mrs M asked for additional feedback to be taken into account. She said, in summary:

- That when she spoke to ERG on 17 January 2022 about taking money out of her pension, her adviser was returning a phone call from her earlier that day, rather than replying to her email of 4 January 2022.

- Mrs M went on to say that ERG didn't give her an option to wait for a space in her adviser's diary, so that financial advice could be provided about the best way to take money out of her pension. She explained that ERG never pointed out that 'financial advice' was an additional bolt on service, of which there was a further cost.
- Mrs M also explained that in the email to her adviser, she was clearly asking for advice, paid or not – but ERG simply 'washed their hands' of her.
- Mrs M went on to say that ERG still had access to her pension after the January 2022 interaction and she felt that they should have seen that she had not accessed her retirement pot several months later. Therefore, she says, they should have reached out to check if any further help was needed.
- Finally, Mrs M stated that the issues she faced in accessing her pension were one of many that she encountered with ERG. She went on to say that their customer service over many years was often lacking.

**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.

As I explained in my earlier provisional decision, the purpose of my decision isn't to address every single point raised. My role is to consider the evidence presented by Mrs M and ERG to reach what I think is an independent, fair and reasonable decision based on the facts of the case.

In response to my provisional decision, Mrs M has provided further detailed submissions about the service that she's received from ERG and more insight about why and how she feels so badly let down by them. I don't doubt for a moment how inconvenient this whole set of circumstances has been for Mrs M, and specifically, the fact that her adviser wasn't there for her when she needed him the most. I don't think there's any doubt that ERG could have handled Mrs M's withdrawal request more effectively – they failed to respond to her emails and when they did eventually speak to her, they couldn't provide the service that she wanted. Whilst there appears to be little common ground between both parties around what was and wasn't discussed on the call of 17 January 2022, there is one element that both parties agree on; that ERG told Mrs M that they weren't able to facilitate that withdrawal request and an alternate method of doing so was provided.

Whilst I appreciate that Mrs M has said that even though ERG signposted a different option to access her pension, she didn't feel confident making that step because she didn't really know how to structure any withdrawal in the right way, so as to limit the amount of tax she might have to pay. Mrs M has also said that as ERG still had access to her pension after the January 2022 interaction, she felt that they should have seen that she had not accessed her retirement pot several months later and as such, they should have reached out to check if any further help was needed.

Whilst I can understand Mrs M's contention, ERG have already acknowledged that their service at that time was lacking. That would've required ERG to proactively review Mrs M's pension outside of her normal review window and to check to see if she'd gone ahead with the withdrawal. And, given that Mrs M didn't inform ERG that she was hesitant about doing so or hadn't followed that pathway, I don't think ERG would have had any reason to check or follow-up with her. I well suspect that had Mrs M got back in touch with ERG to explain her reluctance to proceed without advice, then that may have prompted them to re-think the original direction that they gave her. However, given that ERG have said that the reason why they couldn't help Mrs M was a consequence of the adviser having only just returned from a long term absence, with a full diary for around eight weeks, I'm not convinced that the outcome would have been any different. But, in the absence of Mrs M informing ERG of her concerns post 17 January 2022, I can well understand why ERG didn't reach out to her. However, I do agree with Mrs M that I think it would've demonstrated good customer care on ERG's part, had they followed up their 17 January 2022 discussion to check to ensure that any withdrawal completed via Standard Life had been actioned.

In any event, had Mrs M spoken to Standard Life as ERG had suggested, whilst they wouldn't have provided personalised advice, they could provide information and signposted other providers who could help shape her decision making. Importantly though, Mrs M wasn't paying for wealth planning advice – which is the service that ERG say Mrs M would've needed to have paid for to receive tailored guidance on how best to structure any income from her pension.

After reviewing what I had to say, ERG and Mrs M both responded and clarified the proposal tabled by ERG to Mrs M to put things right, was £2,565.36 rather than the £2,246.02 stated in my provisional decision. This amount appears to have increased since ERG's final resolution letter, but both the consumer and the business appear to agree on the amount proposed so I've no reason to doubt it.

In her response to the provisional decision, Mrs M questioned what she should have done differently leading up to her retirement, and she wanted to understand how much time she should have given ERG 'to do their job'. However, in my provisional decision, I explained that just because it was likely that Mrs M didn't tell ERG in February 2020 that she was planning to retire the following year, that doesn't mean that they shouldn't have been aware of her plans. That's because Mrs M was paying ERG to provide her with an ongoing service and as I've already explained, it seems that ERG were running the pension without an end goal in sight. That means the impetus was on ERG to fully understand and have sight of Mrs M's retirement plans of when she wanted to give up work, so they could ensure her portfolio was managed and structured to the appropriate risk level.

Mrs M has also stated that the issues she faced in accessing her pension were one of many that she encountered with ERG. She went on to say that their customer service over many years was often lacking, and whilst I can sympathise with Mrs M's concerns, this decision focuses purely on the issues that she raised in her complaint to this service, rather than any other wider supplemental concerns that she may have. If Mrs M has concerns about other points she wishes to raise, those must be directed to ERG for them to consider first.

So, having considered very carefully the additional points that Mrs M and ERG have raised, I'm not persuaded to alter the outcome of my provisional decision (outside of changing the redress payment) because I've not seen anything that's made me change my mind. I fully appreciate that's not the outcome that Mrs M was hoping for, but it therefore follows that I uphold Mrs M's complaint for the reason's that I've already set out in my provisional decision above. I therefore require ERG to put things right for her in the manner that I've set out above.

## My final decision

ERG Financial Planning Limited has already made an offer to pay Mrs M £2,565.36 to settle the complaint and I think that this offer is fair in all of the circumstances.

So, my decision is that ERG Financial Planning Limited should pay Mrs M £2,565.36 if they've not already done so.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs M to accept or reject my decision before 14 November 2023.

Simon Fox
**Ombudsman**