

The complaint

Mr D has complained that Santander UK Plc mis-sold a policy to him.

What happened

Mr D says he spoke to Santander about a pension in 2010. But in 2023 he realised he had been sold a life and critical illness insurance policy instead.

Mr D complained to Santander and unhappy with its response, referred his complaint to the Financial Ombudsman Service.

Our investigator looked into the complaint but didn't think the policy had been mis-sold.

Mr D disagreed and asked for an Ombudsman's decision. So the case has been passed to me.

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 don't think this complaint should be upheld.

I've considered whether the complaint has been brought in time. For the same reasons as already explained by the investigator, I think the complaint was brought in time as Mr D only became aware in 2023 that his policy wasn't a pension.

But I don't think the policy was mis-sold. I'll explain why.

When selling a policy, a seller should make sure it is suitable.

From the paperwork that is available, the adviser recorded the conversation which took place at the time of the sale. Mr D said he wanted a lump sum in case he died or if he was diagnosed with an illness. This would be for him or for his daughter who was abroad.

The adviser and Mr D talked about his maximum budget and when the policy would end. The note also says Mr D would talk to his employer about a pension.

Mr D says he thought he was paying into a pension and he tried to draw down on it in 2023 when he turned 55. But there is no evidence that he was sold a pension.

I have seen the application form which Mr D signed. This confirms the details of the policy and what it was for.

Mr D has said that he has a reading disability so he couldn't read the application form in branch. I have carefully considered this point but I still don't think the policy was mis-sold.

Even if Mr D wasn't able to read the application at the time, I am satisfied that the note made

at the time of the meeting records the policy and what Mr D wanted. Although a pension was discussed, I don't think Mr D's maximum budget would be enough to provide a lump sum. I have no reason to doubt what the adviser had written in the notes.

It is more likely than not that a life and critical illness policy was discussed and agreed at the time. What Mr D remembers of the meeting is different to what is written in the notes, but this isn't surprising considering the amount of time that has passed since he took the policy. However, I have given more weight to the written notes of the conversation and find them more likely to be correct. So I don't think Santander has done anything wrong.

I am sorry to disappoint Mr D but I don't think the policy was mis-sold.

My final decision

For the reasons set out above, 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 8 May 2024.

Shamaila Hussain
Ombudsman