

The complaint

Mr M has complained that Assicurazioni Generali SpA ('Generali') stopped payment of his claim unfairly.

What happened

Mr M had an income protection insurance policy, underwritten by Generali.

The claim had been in payment and was terminated in 2023 as Mr M had reached the termination age.

Mr M complained as he hadn't yet reached state retirement age and he thought this was unfair.

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

Our investigator looked into the complaint but didn't think Generali had done anything wrong as it had applied the terms of the policy correctly.

Mr M disagreed and asked for an Ombudsman's review. He says Generali should have updated its policies when the state retirement age increased.

So the case has been passed to me for a final 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 don't think this complaint should be upheld. I'll explain why.

- The policy terms set out when the claim will cease. This confirms the termination date as the termination age or the pension age, whichever occurs earlier. The termination age is noted as the member's 65th birthday.
- The policy terms and conditions make up the contract of insurance and I think the term is clear. So I can't say Generali acted unfairly or unreasonably.
- I understand why Mr M feels it is unfair for the policy to end at age 65 when the state retirement age has been increased. But the policy is clear that the termination age and retirement age may be different which is why it confirms the termination date is the earlier of the two. It isn't unfair for the policy to work in this way and an income protection insurance policy doesn't have to provide an income up to state retirement age. The termination date is something which is chosen by the policyholder, Mr M's employer. And there is no obligation or requirement for Generali to change its terms after a claim is accepted for payment, even if it amends its terms for later or newer

policies.

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 M to accept or reject my decision before 25 April 2024.

Shamaila Hussain
Ombudsman