

The complaint

Mr H complained that M&G Wealth Advice Limited (“M&G”) provided poor customer service during a phone call he had with it.

What happened

Mr H had an Individual Savings Account (ISA) with M&G. He phoned M&G at the end of November 2022 to get clarification about additional verification checks that M&G said it would need to perform in relation to Mr H providing his bank details to M&G.

Mr H complained to M&G about the service provided by the M&G adviser and a manager during this call. He said the adviser repeatedly mishandled matters. Mr H then contacted M&G in early January 2023 to say that he hadn’t yet received an acknowledgement or response to his complaint.

M&G responded to Mr H’s complaint a few weeks later. It explained what additional checks needed to be completed for bank account verification. It apologised for any confusion that might have arisen during the call with the M&G adviser in relation to the authentication checks leaving a footprint on his credit file. M&G agreed it hadn’t processed Mr H’s complaint correctly. It offered Mr H compensation of £50 as a gesture of goodwill.

Mr H remained unhappy and so complained to this Service. He said that M&G failed to offer fair and reasonable monetary compensation for mishandling his call and failing to raise a complaint.

Our Investigator didn’t uphold Mr H’s complaint. Mr H didn’t agree with what our Investigator said and so this came 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.

I’ve looked first of all at how the M&G adviser, and the manager, handled the call Mr H made in November 2022. Mr H feels this call was mishandled. Having listened to the call, I don’t think that was the case. I’ll explain why I say that.

In terms of how they behaved during the call, I’m satisfied that both members of staff remained professional while talking to Mr H. I thought it was clear that both were trying to help him get a response to the query he raised.

It’s the case that the adviser felt the need to put Mr H on hold, as they didn’t know the answer to the query he raised and wanted to speak to colleagues in order to get an answer for Mr H. They made it clear to Mr H that the checks were dealt with by a different department. To my mind, there’s no failing here. I wouldn’t necessarily expect an adviser to know the answer to each and every question asked of them. What I would expect is that they

do what they reasonably can to find an answer for a consumer, and I can see that this is what the M&G adviser did here.

I also thought it was reasonable for the adviser to check their understanding of the query with Mr H before looking to get advice from colleagues. It was clear Mr H didn't like being asked to repeat information he had already provided but I don't think it was the case that the adviser wasn't listening to him – it's clear in the phone call what question they were going to ask colleagues. It just seemed to be that they wanted to be certain they were going to ask the right questions in order to be able to provide Mr H with the answer he wanted. This is perfectly reasonable.

So, overall, I'm satisfied that the M&G adviser and the manager remained professional and courteous during the call with Mr H and tried to help him get a response to his query. So I am not asking M&G to take any further action here.

Looking at how M&G dealt with Mr H's complaint, I can see that it has acknowledged that errors were made here. However, this Service doesn't punish businesses when errors are made – that's the role of the regulator. What we do is look at the impact of the error on the consumer. From the information I've been provided with, I can't see that Mr H has suffered a financial loss as a result of this error. But I can see how having to contact M&G to let it know he hadn't received an acknowledgement to his complaint would have been both inconvenient and frustrating. M&G has already offered Mr H £50 compensation and I think this amount is fair.

I know my decision will disappoint Mr H, but I am not asking M&G to take any further action here.

My final decision

It's my final decision that I do not require M&G Wealth Advice Limited to take any further action.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr H to accept or reject my decision before 18 January 2024.

Martina Ryan
Ombudsman