

The complaint

The estate of Mr E has complained that Bartholomew & James (Financial Services) Limited failed to correctly advise the late Mr E.

What happened

The background to this matter isn't in dispute. In summary the estate of Mr E says that when taking out a term assurance policy in 2019, Mr E should have been advised to write the policy in trust. Very sadly Mr E died in 2022, and the benefit was paid to his estate.

Our investigator didn't recommend that the complaint be upheld. She didn't conclude that Bartholomew & James had done anything wrong. The estate appealed.

The estate is represented by solicitors, but for simplicity I shall just refer to representations as being made by the estate.

I apologise for the time taken to reach this final stage of our process.

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'm aware I've summarised the background to this complaint - no discourtesy is intended by this. Instead, I've focused on what I find are the key issues here. Our rules allow me to take this approach. It simply reflects the informal nature of our service as a free alternative to the courts. If there's something I haven't mentioned, it isn't because I've ignored it. I'm satisfied I don't need to comment on every individual argument to be able to reach what I think is the right outcome. Although I recognise that the estate of Mr E will be disappointed by my decision, for the following reasons I agree with the conclusion reached by our investigator:

- Bartholomew & James needed to give clear, fair and not misleading information to Mr E so that he could make an informed choice as to whether to proceed. Having seen the product literature including Key Features document, illustrations and information about the application process I'm satisfied that it did so.
- The estate says that there should have been a demands and needs assessment. In non-advised sales the format of a statement of demands and needs is flexible and the regulations in force at the time stated it could include giving the customer a record of all his demands and needs that have been discussed. I'm satisfied the adviser met this requirement in his letter to Mr E of 13 May 2019.
- I don't find that Bartholomew & James gave Mr E advice – he was offered a financial review but declined this. Mr E wanted short term cover as his original life cover had come to an end. Bartholomew & James set out the options available to him. These met with Mr E's stated aims and he selected cover of £250,000 for a term of five years at a premium of £177.10.

- The estate believes advice was given and has quoted the Terms of Business document (dated 1 January 2013) which sets out the services that Bartholomew & James offered. It is not disputed that Bartholomew & James *can* offer financial advice – but there is no evidence that advice was requested by or given to Mr E.
- I recognise that my decision will come as a disappointment to the estate, but in all the circumstances I don't find that Bartholomew & James did anything wrong. It provided Mr E quotes in accordance with his request. That doesn't constitute advice.

My final decision

My final decision is that I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask the estate of Mr E to accept or reject my decision before 9 January 2024.

Lindsey Woloski
Ombudsman