An tOmbudsman Seirbhísí Airgeadais agus Pinsean
Financial Services and Pensions Ombudsman

Decision Ref:	2020-0368
Sector:	Insurance
Product / Service:	Term Insurance
Conduct(s) complained of:	Maladministration (life) Failure to provide correct information
Outcome:	Partially upheld

LEGALLY BINDING DECISION
OF THE FINANCIAL SERVICES AND PENSIONS OMBUDSMAN

The Complainants entered into a life assurance policy with the Provider in **June 2003** through their Broker. When incepting this policy, the Complainants chose a conversion option. In essence, this allowed the Complainants, on the expiry of the original policy, to take out a new policy without medical underwriting. The Complainants exercised this option in **June 2016** when the original policy expired. When completing the application form for the new policy, the Complainants again chose a conversion option. The Complainants subsequently became aware that, owing to the age of the First Complainant, being the life assured, a conversion option was not available. The Complainants believe they were mis-sold the new policy.

Parties to the Complaint

The original policy was incepted with a financial services provider which subsequently became part of the Provider. Therefore, for the purposes of this complaint, both entities will be referred to as *the Provider*.

In terms of the Complainants, the First Complainant is the life assured under the policy with the Second Complainant being the policyholder.

The Complainants' Case

The First Complainant explains that he took out a life assurance policy with the Provider in **May 2003** which was sold to him by an agent of another financial services provider (the **Broker**). The policy had a 13 year term with a convertible option. The policy was due for review in **June 2016**. The First Complainant explains he tried to contact the Broker but he was away on holiday. The First Complainant decided to contact the Provider and requested the same policy with a convertible option and he states he was told "no problem".

The Provider issued quotes for the new policy which the First Complainant signed and returned *"… with the option I wanted …."* In **May 2019**, the First Complainant states he was reviewing his policies and *"… when I got the details of my policy requested from [the Provider] I noticed there was no convertible option."* In his letter of complaint, the First Complainant expressed the view that *"… I was mis-sold and did not get what I asked for."*

In resolution of his complaint with the Provider, the First Complainant stated: *"I want a full reimbursement from [the Provider] and nothing less will suffice … I have worked in the Life Assurance business for the last 25 years and I know what I asked for …"*

The First Complainant received a response from the Provider on **18 July 2019** where the Provider offered a full refund of premiums and to cancel the policy from inception. The First Complainant responded on **25 July 2019**. This letter states:

> *"… I am now 3 years older and after doing some research with different providers the cost of the cover like for like over the 13 years goes from 442.00 euro to 545.00 euro per month a difference of 103.00 X by 13 years = 16,068 euro, thats with the convertible option.*
>
> *I would also be looking for more than that considering the worry and stress thats its cost [the Second Complainant] and I and the hassle that we have had to go through …"*

The Provider's Case

The Policy

The Provider explains the Complainants had a previous Convertible Term policy with a conversion option that was relied on to convert to the policy the subject of this complaint in **2016** without medical underwriting.

The policy the subject of this complaint is a Level Term Assurance policy on the Life Assured, the First Complainant. The policy owner is the Second Complainant.

The policy start date was **23 June 2016** for a 13 year term expiring on **23 June 2029** and the sum assured was €448,964.00.

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The current status of the policy is lapsed and cancelled due to non-payment of the premiums.

Availability of Conversion Option at Inception

The Provider explains it has no record of advising the Complainants at the time of inception in **2016** that a conversion option was not available to them.

The First Complainant called the Provider on **18 February 2016** to enquire about exercising the conversion option on the previous policy. Following this call, quotes were issued to the Second Complainant for a Whole of Life policy and Term Assurance policy over a term of 13 years. No convertible term policy was quoted for as this was not available due to the First Complainant's age. At the time of inception, the First Complainant was 64 years of age and would be 65 in **July 2016**.

The Provider explains that under the terms of its conversion option, the option, if offered and taken in **2016** must be exercised before the life assured reaches the age of 65 and the policy must have been in force for a continuous period of 24 months. The option to take out a convertible option with the Provider in **2016** was therefore not a proposition for the First Complainant.

Request for a Conversion Option

The Provider states that it has reviewed its contact notes and telephone recordings, and there is no mention of a requirement for a conversion option with the new policy nor a statement from the Provider that such an option was or was not available.

The Provider advises it is aware that a conversion option was requested in the **30 May 2016** application form. However, the second application form dated **1 June 2016** clearly amends the **May 2016** application form and only requests a 13 year term. It is submitted that this was the basis of the contract between the Complainants and the Provider. The Provider also submits that the second form takes precedence when viewed in the balance of the communications. The Provider refers to a telephone conversation with the First Complainant on **1 June 2016** in support of its position.

The Provider states that all quotations issued prior to proposing for the policy showed a Level Term Assurance without a conversion option or a Whole of Life Assurance. The Provider states that if such an option was available, a higher premium would have been required.

The Provider states that the policy documentation, including the policy schedule and personal illustration all show the policy as a Level Term Assurance only with no conversion option and a conversion option is not stated on the policy schedule.

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As the original insurer is not the Provider, the Provider states that it is not aware of any communications on this matter between the Broker and the Complainants. The Provider remarks that it is documented in an email to the Broker on **12 May 2016** that a conversion option *'can only be taken before the policy expires or the customers 65th birthday whichever comes first.'*

The Provider asserts that there is no mention of a requirement for a conversion option in any of the contacts or recordings of telephone calls with the Complainants or the Broker and the Provider in **2016**.

The Provider submits there was a reasonable viewpoint that the Complainants were informed of the nature of the contract entered into in **2016**, pre and post sale. The Provider advises that the Complainants had 30 days to read their documentation carefully and cancel the policy if they felt it was not suitable. No such communication was received by the Provider.

The Provider has also set out in detail how it believes it complied with the ***Consumer Protection Code 2012***.

The Complaint for Adjudication

The complaint it that the Provider mis-sold a life assurance policy to the Complainants entered into in **June 2016**.

Decision

During the investigation of this complaint by this Office, the Provider was requested to supply its written response to the complaint and to supply all relevant documents and information. The Provider responded in writing to the complaint and supplied a number of items in evidence. The Complainants were given the opportunity to see the Provider's response and the evidence supplied by the Provider. A full exchange of documentation and evidence took place between the parties.

In arriving at my Legally Binding Decision I have carefully considered the evidence and submissions put forward by the parties to the complaint.

Having reviewed and considered the submissions made by the parties to this complaint, I am satisfied that the submissions and evidence furnished did not disclose a conflict of fact such as would require the holding of an Oral Hearing to resolve any such conflict. I am also satisfied that the submissions and evidence furnished were sufficient to enable a Legally Binding Decision to be made in this complaint without the necessity for holding an Oral Hearing.

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A Preliminary Decision was issued to the parties on 9 September 2020, outlining my preliminary determination in relation to the complaint. The parties were advised on that date, that certain limited submissions could then be made within a period of 15 working days, and in the absence of such submissions from either or both of the parties, within that period, a Legally Binding Decision would be issued to the parties, on the same terms as the Preliminary Decision, in order to conclude the matter.

In the absence of additional submissions from the parties, within the period permitted, I set out below my final determination.

The Original Policy

A life assurance policy was entered into in **June 2003**. This policy was due for review in **June 2016**. The policy schedule states, under *Additional Benefits*, that a conversion option applied. In the policy conditions, clause 23 *Conversion option* states:

> *"… The following conditions apply to this option:*
>
> - *…*
> - *for life cover only, you can use this option for a life assured up until his or her 80th birthday, for all other benefits you cannot use this option for a life assured after his or her 65th birthday;*
> - *…"*

Leading up to the expiry of this policy, the First Complainant sought to continue his cover by incepting a new policy through the exercise of the conversion option.

Pre Inception Correspondence

The Provider wrote to the Second Complainant on **26 February 2016**, enclosing conversion option quotations, outlining:

> *"… You have the option to convert to either one of the following types of policies:*
>
> - *A Whole of Life policy for Life Cover of €448,964.88 over a sustainable term of 10 years after which is subject to review again.*
> - *A Term Assurance policy for Life Cover of €448,964.88 over a term of 13 years.*
>
> *If you wish to convert to this policy, we require you both to fully complete the enclosed application form. …"*

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It appears two personal illustrations/quotations dated **26 February 2016** were enclosed with this correspondence, one relating to a term assurance policy and a second relating to a unit linked option.

Both documents contain the following statements:

> *"**Nature of the commitment***
>
> *… Unless you are fully satisfied as to the nature of this commitment, bearing in mind your needs, resources and circumstances then you should not enter into the commitment.*
>
> *…*
>
> ***Cancellation Right and Complaints Procedure***
>
> *You will receive your policy documentation shortly … We ask you to read this documentation carefully. If you feel the policy is not suitable for your needs you may cancel it by sending written instruction to …*
>
> ***Note on this illustration***
>
> *This is an illustration for a policy underwritten by [the Provider] and must be read in conjunction with the [Term Assurance/Unit Linked Option] brochure. It assumes that the life assured is accepted on normal terms and conditions and it is guaranteed for thirty days. This illustration is based on [Term Assurance/Unit Linked Option] terms and conditions as at 26/02/2016 …"*

I note in the sections entitled *Your Benefits Explained*, there is no mention of or reference to a conversion option on either illustration/quotation. Copies of these quotations were emailed to the Broker on **26 February 2016**.

Further quotations in respect of the above two options were emailed to the Broker on **2 March 2016**. I note in the section entitled *Your Benefits Explained*, there is no mention of or reference to a conversion option.

The Provider wrote to the Second Complainant on **4 May 2016** advising her of the expiry of her policy on **1 June 2016** and that she had not availed of her option to convert the policy.

An internal email dated **11 May 2016**, indicates the Broker *"… requested information on the reviewable quote for his client …"* and that he was meeting with the Second Complainant that morning. The Provider also wrote to the Broker by email dated **11 May 2016** asking:

> *"Are you looking for a quote regarding the conversion option on the policy or information on the conversion option available?"*

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Responding on the same day, the Broker advised that he was seeking a quotation on both options.

The Provider responded on **12 May 2016** as follows:

> *"Please find below quotes for term and whole of life for [the First Complainant] as requested. …*
>
> *A conversion option is an option for a customer to take out a new policy without medical evidence once their sum assured is not increasing. This offer can only be taken before the policy expires or the customer's 65th birthday, whichever comes first."*

Quotations dated **12 May 2016** in similar terms to those previously provided were attached to this email.

During a telephone conversation on **19 May 2016**, the First Complainant stated that he wished to keep the existing *premium*. The Provider's agent then indicated that two options had been issued: a whole of life policy and a term policy. I note there was no indication that the First Complainant wanted a conversion option on the new policy nor was a conversion option discussed when the First Complainant requested information regarding the level of cover being offered. The First Complainant also asked if the Provider's quotation was indexed linked. The Provider's agent advised the quotation was not index linked. The First Complainant requested quotations with and without indexation.

The Broker emailed the Provider **19 May 2016**, advising:

> *"[The First Complainant] is leaving the premium at its current level. What cover will he get for this. I am meeting him late this afternoon."*

Following this, it appears a quotation for term assurance dated **20 May 2016** was issued. This was followed by a quotation for term assurance dated **26 May 2016**. I note in the sections entitled *Your Benefits Explained*, there is no mention of or reference to a conversion option.

Application Forms

Two application forms were completed by the Complainants. The first application form is dated **30 May 2016** and was received by the Provider on **1 June 2016**. This has been signed in various sections by the Complainants. At *Section 2. Benefits Required*, the convertible option boxes are both blank.

The second application form is dated **1 June 2016** and was received by the Provider on **3 June 2016**. This has also been signed in various sections by the Complainants. However, at *Section 2. Benefits Required*, the convertible option box has been ticked *yes*.

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The First Complainant contacted the Provider by telephone on **1 June 2016**, to explain there was an error on the application form sent to the Provider as *"… the wrong option was sent in.*

There was two left signed. I was gone away for a couple of days. We hadn't decided fully and my wife, she dropped the wrong one in the envelope." The call was terminated unexpectedly and the First Complainant contacted the Provider again. The First Complainant explained that he received an indexation quote and a level quote, and the conversion form for the level quotation should have been sent to the Provider. The Provider's agent clarified the form sent in would not be actioned and that a new application form should be furnished to the Provider.

Acceptance of Level Term Assurance

The Provider wrote to the Complainants on **7 June 2016**, confirming its acceptance of the policy/contract at the standard rates and outlined the terms of acceptance. I note there is no indication on this letter that the policy included a conversion option.

The First Complainant contacted the Provider by telephone on **13 June 2016** to enquire if the new policy had been implemented as an application form had been sent in error. The Provider clarified a letter had issued to the Second Complainant the previous week on **7 June 2016**. The First Complainant advised the Provider's agent that it was not received. The Provider's agent indicated that a further letter would be issued.

The First Complainant asked how long he had to renew the policy. The Provider's agent clarified that it was not a renewal but a new policy. The First Complainant stated it was not a new policy, it was convertible option. The Provider's agent advised that it was converting into a new policy.

The Complainants responded to the Provider's **7 June 2016** letter on **16 June 2016** indicating *"[w]e are happy to proceed with this policy."*

Information Document/Personal Illustration

The Provider wrote to the Second Complainant on **23 June 2016** in respect of the new policy and enclose an *information document*. This letter states:

> *"… What you have made is a medium to long term contractual commitment and it is very important that you make sure that your policy meets the needs you had in mind when you decided to take out another life protection policy with us.*
>
> *We also want you to be sure that this policy is the right one for you. For this reason we enclose an information document … which explains the key features of your policy and highlights the areas we feel you should pay particular attention to, including a specific illustration of projected benefits and charges on your policy.*

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You have 30 days in which you can 'change your mind' about this policy. Please refer to the section 'Cancellation rights and Complaints Procedure on your personal illustration. …"

The document enclosed with this letter was a personal illustration for a term assurance policy. This document contains broadly the same information as the illustrations/quotations previously issued by the Provider. I note in the section entitled *Your Benefits Explained*, there is no mention of or reference to a conversion option.

The Provider wrote to the Broker on **23 June 2016** enclosing the Complainants' original policy documents.

Policy Conditions

The policy conditions state:

*"**Introduction***

These conditions and your policy schedule set out the details of your contract with us. Please read them carefully.

…

Part 6
Options and general conditions

…

17. Conversion options

This option applies if you choose the convertible option as indicated on your policy schedule. The Conversion Option can only be exercised after the policy has been in force for a continuous period of 24 months.

Subject to the above, at any time while your policy is in force, prior to your 65th birthday, you may convert your life and Specified Illness cover benefits to a new unit linked whole of life policy or a term assurance policy, or convert your Life Cover benefit only to a new convertible term assurance policy without having to give us further evidence of good health, occupation or pastimes, in which case the original policy will cease completely.

The following conditions apply to this option:

- *…*

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- *The term of the policy plus your age when exercising cannot pass the maximum expiry age limits at that point in time;*
- *…*
- *You must apply in writing before the expiry date of the benefit, or your 65th birthday, whichever is earlier;*
- *…"*

Policy Schedule

The policy schedule states as follows:

> *"The schedule below sets out details of the premium and benefit details which apply to this policy. You should read this with your policy conditions. …*
>
> ***Policy Schedule***
>
> *…*
>
> ***Main Benefits***
>
> *You have selected level benefit. The sums assured on your main benefit and premiums will stay the same for the term of the policy.*
>
> *Please refer to your policy for a full explanation of your benefit(s).*
>
> *…"*

I note the policy schedule does not contain a convertible option.

Complaint

The First Complainant wrote an undated letter of complaint marked received by the Provider on **24 May 2019**. The Provider acknowledged the complaint on **29 May 2019**. The Provider issued a response to the First Complainant on **18 June 2019**, explaining:

> *"We have reviewed the file in full and can see from your application form that you did tick the option for a Convertible term policy. At the time of taking out the policy you were not eligible to avail of the conversion option due to the policy terms and conditions, so a level term policy was issued in its place.*

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As part of our Complainants resolution we would like to now offer a full refund of premiums and cancel the policy from inception. We strongly recommend that you seek financial advice while making this decision. …"

Following further correspondence between the parties, the Provider issued a Final Response letter on **20 August 2019**:

"Following on from our letter dated 18th July 2019 we are not aware of exactly what happened when this policy was proposed for in June 2016. It is clear that [the Provider] did not have a convertible term product to offer you at your then age, but it is unclear as to the communications with you and your broker as to why a Term policy was progressed with.

You and your broker are also parties here and accepted the policy issued. You did not return and cancel your term policy within the cooling off period allowed at the time.

In the spirit of resolution, we have offered to cancel the term policy and refund premiums paid for from inception in the sum of €14,472.50. This effectively has given you free cover for the period. …"

I understand this refund of premium was not accepted by the Complainants.

Analysis

While the Second Complainant is the policyholder, the First Complainant and the Broker were the individuals who engaged with the Provider when proposing for and incepting the new policy. However, any correspondence regarding the new policy was issued to the Second Complainant.

Pre Application

The Provider refers to a telephone conversation with the First Complainant on **18 February 2016** where the First Complainant contacted the Provider to enquire about exercising the conversion option on the original policy. While recordings of other telephone calls have been provided in evidence, I note that a recording of this conversation does not appear to have been provided.

From **26 February 2016** up to the date the application forms were submitted, the Complainants and the Broker were provided with several quotations. It is evident from these quotations that no conversion option was included as part of the proposed cover or as a potential option under the new policy. In these documents, the recipient was advised to satisfy themselves of nature of what was being proposed and whether it suited their needs.

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The Provider also directed the reader to the relevant policy terms and conditions. Having received this correspondence, neither the Complainants nor the Broker queried the type of cover being offered or sought clarity as to whether a conversion option was part of the quotation/cover. It is also clear that the Broker was advised of the eligibility condition regarding age associated with a conversion option in the Provider's email on **12 May 2016**.

I have considered the content of the telephone call recordings furnished in evidence.

The First Complainant advised one of the Provider's agents during a telephone conversation on **19 May 2016** that he wished to keep his existing *premium*. This does not necessarily mean the existing cover.

I am satisfied, due to the difference in the meaning of these two terms, this statement in not sufficient to convey to the Provider that the Complainants wanted a conversion option on their new policy. Furthermore, during this conversation, while the sum assured and indexation were discussed, conversion options were not referred to or discussed.

On the same day, the Broker advised the Provider that the Complainants were *leaving the premium at its current level* and asked what cover would be offered in light of this. Following this, quotations for a term assurance policy were issued on **20 May 2016** and **26 May 2016**. Neither quotation included nor referenced a conversion option.

At this point in time, it ought to have been clear or reasonably clear, that the Provider was not offering a quotation or cover for a conversion option. Furthermore, having received all of the foregoing quotations, no requests were made for quotations or cover in respect of such an option. Additionally, I am not satisfied *leaving the premium at its current level* means the same level of cover would be offered under any new policy. I am also satisfied that up to this point, the Broker played a role in engaging with the Provider and the Complainants in terms of incepting a new policy and was provided with a number of quotations from the Provider. However, the extent of the communications between the Broker and the Complainants is not clear and neither is the level of advice received. Notwithstanding this, from the Provider's perspective, the Broker was in a position to advise the Complainants as to the nature and extent of cover being quoted by the Provider.

The Application Forms

The Complainants submitted two application forms. On the first form, a conversion option was not chosen (date stamped as received by the Provider on **1 June 2016**). It was, however, selected on the second form (date stamped as received by the Provider on **3 June 2016).** This was the form the Complainants intended to submit, and this was the form the Provider processed. In this respect, the Provider appears to be somewhat confused in its response to the complaint. As can be seen above, the Provider asserts the earlier form (which did not select a conversion option) amended the later form (which did select a conversion option).

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This is also at odds with the information contained in the Provider's letter dated **18 June 2019** where it stated: *"We have reviewed the file in full and can see from your application form that you did tick the option for a Convertible term policy*. Accordingly, I am satisfied that the Complainants chose a conversion option on the second application form.

When the Provider received the second application form the conversion option was selected. The Complainants selected this option despite a conversion option not being quoted for by the Provider and in light of the several quotations supplied to the Complainants and their Broker. Equally, it is not entirely clear what steps the Provider took when it became aware the Complainants wanted a conversion option in terms of advising them and/or the Broker that such an option was not available in light of the policy conditions.

Acceptance of Cover

The Provider informed the Complainants of the level of cover accepted by letter dated **7 June 2016**. This letter outlined the cover in place but did not include or mention a conversion option.

During a telephone conversation on **01 June 2016** the First Complainant was advised that for an increase to be made on the new cover in the future, a medical review would be required. Additionally, in a call on **13 June 2016**, the First Complainant's understanding of the policy being offered was that it was a renewal or continuation of the original policy and not a new policy. However, the Provider's agent advised the First Complainant that he was entering a new policy. These calls are important as they demonstrate that the First Complainant and by implication, the Second Complainant, misunderstood what was happening in terms of exercising their conversion option and the nature of the policy they were entering into. However, on the basis of the information furnished by the Provider, the First Complainant's experience, and the presence of a Broker, I am not satisfied this misunderstanding was necessarily caused by the Provider. Further to this, the Complainants indicated their agreement to proceed with the cover offered by the Provider on **16 June 2016**.

After this, the Second Complainant was provided with further information regarding the recently incepted policy and the level of cover. The original policy documentation was also forwarded to the Broker. I note that no queries were raised by any of the parties following receipt of this documentation.

Policy Documents

Clause 17 contained the eligibility criteria for a convertible option. In the context of this complaint, these include a condition regarding age and policy duration. At the time the Complainants submitted their application they would not have been eligible for a convertible option. This would explain why none was offered by the Provider.

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Separately, the original policy schedule had a convertible option listed under *Additional Benefits*. However, the schedule for the new policy did not have this option listed. Further to this, clause 17 of the policy conditions expressly states that if a convertible option is offered, it will be included on the policy schedule.

During a telephone conversation on **9 May 2019**, the First Complainant states, referring to an earlier telephone conversation with the Provider, that *"… when I got out the documentation, I checked it and I didn't see any word of a convertible option on the policy …"* These parts of the conversation would tend to suggest that the Complainants did not read or review the documentation furnished by the Provider prior to or at the time of incepting the policy, and I am satisfied that had they done so, they would have realised much earlier that a conversion option was not included in their new policy.

When entering policies of insurance, it is imperative that all documentation furnished by the Provider is reviewed and considered to ensure the cover offered it what was applied for and wanted. Simply because the Complainants selected a conversion option on the application form does not mean that they would automatically have or be offered this option. Moreover, the Complainants' decision to select this option must be viewed in the context of the documentation furnished by the Provider before they submitted their application and immediately after this. I am satisfied that it was reasonably clear or ought to have been clear that a conversion option was not being offered by the Provider.

The First Complainant's Understanding

During a telephone conversation on **7 May 2019**, the First Complainant stated that he was advised by the Provider that he had a convertible option with his new policy. While speaking to one of the Provider's agents on **9 May 2019**, the First Complainant explained: *"I wouldn't have taken out this policy if I hadn't thought there was a convertible option on it … I know exactly what I was looking for and was assured that the convertible option was on that policy when the 13 years were up."*

While the First Complainant stated that he was advised/assured that a convertible option was part of the new policy, the Complainants have not identified when or by whom these assurances were given. No such assurances are evident from any of the written correspondence issued by the Provider and, having been furnished with recordings of the telephone conversations with the Provider, no such assurances are evident either.

In the complaint correspondence with the Provider and during telephone calls with the Provider in **2019**, the First Complainant described himself as having over 25 years' experience in the insurance industry. The evidence in this complaint indicates that the First Complainant held the belief that a convertible option was contained in the new policy. I am satisfied this was no more than a belief. Accordingly, I am satisfied the First Complainant's belief was not an objectively reasonable belief to hold and in essence, appears to be based solely on the fact that the convertible option was selected on the second application form and the newly incepted policy was a renewal or continuation of the original policy.

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Conclusions

The Provider was aware that the Complainants applied for a convertible option. The Provider was also aware that its policy terms rendered the Complainants ineligible for this option. In the circumstances, I would consider it to have been reasonable for the Provider to inform the Complainants or specifically highlight that, although this option was applied for, it was not available to the Complainants owing to the policy conditions. This is so as the First Complainant was aged 64 years at the time of converting to the new policy in 2016. The terms of this 2016 policy meant that he could not meet the requirement of having availed of 24 months cover under this policy, to convert to another policy before age 65 years.

Therefore, I partially uphold this complaint. Having regard to all the circumstances of the complaint, I consider that the Provider's offer of a return of premiums, in addition to a compensatory payment of €1,000 (one thousand euro) should be paid to the Complainants, and I direct accordingly.

Conclusion

My Decision pursuant to ***Section 60(1)*** of the ***Financial Services and Pensions Ombudsman Act 2017***, is that this complaint is partially upheld, on the grounds prescribed in ***Section 60(2) (b) and (g).***

Pursuant to ***Section 60(4) and Section 60 (6)*** of the ***Financial Services and Pensions Ombudsman Act 2017,*** I direct the Respondent Provider to make a compensatory payment to the Complainants in the sum of €1,000 (one thousand euro) to an account of the Complainants' choosing, within a period of 35 days of the nomination of account details by the Complainants to the Provider.

I also direct that interest is to be paid by the Provider on the said compensatory payment, at the rate referred to in ***Section 22*** of the ***Courts Act 1981***, if the amount is not paid to the said account, within that period.

The Provider is also required to comply with ***Section 60(8)(b)*** of the ***Financial Services and Pensions Ombudsman Act 2017.***

The above Decision is legally binding on the parties, subject only to an appeal to the High Court not later than 35 days after the date of notification of this Decision.

GER DEERING
FINANCIAL SERVICES AND PENSIONS OMBUDSMAN

21 October 2020

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Pursuant to *Section 62* of the *Financial Services and Pensions Ombudsman Act 2017*, the Financial Services and Pensions Ombudsman will publish legally binding decisions in relation to complaints concerning financial service providers in such a manner that—

(a) ensures that—

(i) a complainant shall not be identified by name, address or otherwise,

(ii) a provider shall not be identified by name or address, and

(b) ensures compliance with the Data Protection Regulation and the Data Protection Act 2018.