

The complaint

Mr L's complained that Sun Life Assurance Company of Canada (UK) Limited ("Sun Life") haven't provided him with all the information he's requested about two life policies he has with them.

What happened

In 1979, Mr L bought a whole of life investment plan from Sun Life. He bought a second policy in 1982. Premiums for both policies are split between investments and charges. And their surrender value depends on how well the investments perform.

In summer 2022, Mr L requested full statements from Sun Life, to include all premiums paid, charges for the plan and details of deposits, withdrawals and the investments made. Over the following four months, Sun Life provided him with various statements. Mr L wasn't satisfied any of these were correct. So he complained to Sun Life about this, and about having to chase them for responses.

In their response to his complaint, Sun Life said they'd migrated all their clients to a single IT system, which had meant they'd not dealt with his requests as promptly as they should have done. And the system hadn't been able to calculate the value of all their products – which meant their actuarial team had had to deal with the requests manually. This had led to a delay in providing information about one of the policies. Sun Life offered Mr L £300 for the trouble and upset this had caused him.

And Sun Life explained that, because of the age of Mr L's plans, they'd been migrated through several systems. Not all information had been migrated. Sun Life said they'd ask their actuarial department to provide any more information they could. But they couldn't guarantee they could access everything Mr L wanted.

Mr L wasn't satisfied with Sun Life's response and brought his complaint to our service. Our investigator considered the matter and concluded Sun Life's offer of £300 was fair. He noted Sun Life had provided information and that it was onerous – or impossible - to provide more.

Mr L didn't want to agree or disagree with the investigator's opinion before Sun Life provided the further information they'd promised. In relation to the 1979 plan, Sun Life confirmed the amount of premiums their records showed Mr L had paid and confirmed their records dated back only to 1996. In relation to the 1982 plan, Sun Life provided a schedule of premium payments and units bought dating back to 1997. And for both plans, they provided a fund value at the date of their earliest record.

Mr L wasn't satisfied with this. So I've been asked to make 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 that, I'm upholding Mr L's complaint. But I'm not asking Sun Life to do any more than they've already offered to resolve it. I'll explain why.

I understand from everything I've read that Mr L's frustrated. But I can only say Sun Life should do more to resolve his complaint if I think they've dealt with him unfairly or unreasonably. I don't think that's happened here.

I understand from the information he's sent us Mr L's position is that the products he bought are long-term investments, so Sun Life should be able to provide the information he's asked for. While I can see why he says that, I have to think about whether that's fair and reasonable.

At the time Mr L requested the information, one policy have been in place for 40 years, the second for 43 years. Businesses inevitably change over such a long period. In this instance, Sun Life have updated their records systems more than once. That's not unreasonable. Nor is it unreasonable that, when a business does this, it assesses whether or not it needs to migrate all the information it holds, or whether it can make some sort of rationalisation. Sun Life decided to rationalise.

I can't say that decision was wrong. And it's clear from the information Sun Life have provided that they've not only provided not only what their system could generate. They've also asked their actuarial department to search for and collate information manually for Mr L. As a result, they've been able to provide details dating back to 1996 and 1997. I don't think it's reasonable to expect them to be able to do more.

But I do understand Mr L's frustration at receiving contradictory information about the value of his funds and premiums paid in the months following his first enquiry in July 2022. I'm pleased to see Sun Life have acknowledged they let him down in this respect and offered him £300 compensation. This is at the top of the range of awards we'd make in circumstances where there are repeated errors which require a reasonable effort to sort out. So I think it's reasonable this is what Sun Life pay Mr L for providing contradictory information.

My final decision

For the reasons I've explained, I'm upholding Mr L's complaint about Sun Life Assurance Company of Canada (UK) Limited and directing Sun Life to pay him £300 compensation.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr L to accept or reject my decision before 22 March 2024.

Helen Stacey
Ombudsman