

## **The complaint**

The estate of Mr P has complained that Countrywide Assured Plc has not made any payment on a life insurance policy.

## **What happened**

Mr P took out a life insurance policy in 1973.

The policy was originally taken out with a different insurer for whom Countrywide has now taken responsibility.

The policy was £5 per month for cover of £2670. Mr P cancelled his direct debit in December 1986. Sadly he died in 1988.

The estate is represented by Mr P's son, for simplicity I'll call him Mr S. Mr S says Mr P moved country and never received documentation from Countrywide. He says no claim was made on the policy and believes there is a residual value.

Our investigator didn't recommend that the complaint be upheld. Mr S appealed. He said it was wrong to assume the value is zero purely because of the length of time passed or because of lack of information.

## **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 recognise that Mr S will be disappointed by my decision but I don't uphold the complaint the estate has brought. I'll explain why.

Mr S believes that the amount wasn't paid out to his father and post wasn't received as he had moved out of the country before he passed away. He says that the policy was never surrendered and no death claim was made. However Countrywide has said that as there was no policy on its system, it is likely that the policy was surrendered or the value paid out.

So there is no firm evidence as to what happened. But given the passage of time, nearly 36 years since Mr P passed away, this is not surprising. Countrywide is not required to keep records for this length of time. And whilst I don't doubt Mr S's recollection, I note that he was only 15 years old at the time and his mother was still alive, having been a legal heir.

I haven't disregarded Mr S's submission that it is wrong to make an assumption that the value is zero because of the length of time that has passed. But Countrywide has given further explanation for the lack of records which I find plausible. It has said that the policy was not transferred to its current records, which indicates that the policy benefit was previously surrendered or that a value was paid out under a death claim. Although Mr S doesn't accept that Countrywide can't find the policy on their records, on the balance of probabilities I find either of the scenarios outlined are possible, or when premiums stopped being paid in 1986 the policy eventually lost its value.

As Countrywide has made relevant searches and doesn't have any documentation, I'm not satisfied that further enquiries would lead to information being forthcoming. And in any event, as indicated above, I find that there are several likely possibilities as to what might have happened to the policy. Nothing I've seen persuades me to discount those possibilities.

Countrywide has a regulatory responsibility to treat customers fairly. I don't find that it has breached that duty here or has otherwise treated the estate of Mr P unfairly or unreasonably. I'm sorry to bring Mr S disappointing news but there is no basis upon which I could require Countrywide to make any payment to the estate.

### **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 P to accept or reject my decision before 31 July 2024.

Lindsey Woloski  
**Ombudsman**