

## The complaint

Mrs G has complained that abrdn Financial Planning And Advice Limited didn't give her advice on transferring her personal pension into her workplace pension scheme. Mrs G has claimed that she's suffered a financial loss as a result.

## What happened

The background to this complaint and my initial conclusions were set out in my provisional decision, which I issued earlier.

My provisional decision said:

*On 9 June 2020 Mrs G sent an email from her and her partner's (Mr G) joint email address to abrdn Financial Planning And Advice Limited (abrdn) to ask their abrdn financial adviser to contact them to discuss and review Mrs G's pension portfolio.*

*The financial adviser said that Mrs G and Mr G's financial review was due the following month, but he had asked his team to bring the date of the review forward.*

*The review meeting was booked for 10am on 15 July 2020. The meeting was between Mrs G and Mr G and their abrdn financial adviser, however in this provisional decision I am only considering the advice that abrdn gave to Mrs G.*

*Before the above review meeting Mrs G emailed her abrdn financial adviser to say that she and Mr G had completed questionnaires abrdn had sent to them and that an "expenses list" was attached to the email. Mrs G went on to say: "I am starting a new job wherein I will contribute 5.45% and my employer will contribute 27.1%."*

*Mrs G's review meeting with her abrdn financial adviser was held as arranged on 15 July 2020. As a result of Covid-19 restrictions applying at that time, the meeting was held by telephone rather than in person.*

*Mrs G signed an abrdn "Client Acceptance" document dated 15th July 2020. This document was titled with the name that abrdn used before it rebranded as "abrdn". This document stated: "We have read this Client Acceptance, the Terms of Business and Our Services and Charges guide and understand that these set out the rights and obligations that we agree to and forms the Client Agreement between you and us".*

*The Client Acceptance document also said that the expected ongoing service level that abrDN would provide to Mrs G was “Fundamentals” and that the expected total annual fee that both Mrs G and Mr G would pay to abrDN for this service level was approximately £98.*

*On 30 September 2020 abrDN sent Mrs G a “Personal Recommendation” report. The introduction section of this report said: “We discussed the progress of your financial plan on 15th July 2020 and this report provides a summary of the recommended changes”. The report recommended that Mrs G transfer her existing personal pension plan into a SIPP managed by a new pension provider.*

*The report also recommended that Mrs G maintain her current level of monthly pension contributions into her new SIPP and that the transfer value of approximately £9,282, together with future monthly pension contributions, should be invested into an abrDN medium risk investment portfolio, to match Mrs G’s attitude to investment risk.*

*The report recorded Mrs G’s financial goals and objectives as follows: “Review your existing pension arrangements in line with your individual risk profiles and maintain your current level of monthly contributions into your individual pension contracts to invest over the longer term for capital growth in excess of bank deposit rates and inflation and to provide an income in Retirement”.*

*On 14 October 2020 abrDN completed a file note of a telephone conversation with Mr G. The file note referred to both Mrs G and Mr G and said that they had both considered the report that abrDN had sent to them and that as Mrs G had recently started a new job and her earnings had increased, she could afford to increase her monthly pension contributions.*

*On 14 October 2020 abrDN wrote to Mrs G and set out recommendations on increasing her monthly pension contributions and changing her planned retirement age from 68 to 55. Mrs G subsequently went ahead with abrDN’s recommendation to transfer her existing personal pension into a new SIPP and to invest the new SIPP in line with abrDN’s recommended investment solution.*

*On 10 March 2022 Mr G spoke with a different abrDN financial adviser to the one that Mrs G and Mr G had dealt with in 2020. This new adviser then wrote to Mrs G on 14 April 2022 to say that she had been receiving an ongoing financial advice service at a discounted rate due to abrDN’s minimum advice charge being waived.*

*The letter went on to explain that for abrDN’s “Fundamental” financial planning service level to continue to be provided, and for Mrs G’s SIPP to remain invested in abrDN’s Client Portfolios, a minimum annual fee of £750 would apply. The letter also said: “This service would include provision of an annual portfolio valuation report plus a review to discuss your financial circumstances and check your planning requirements each Year”.*

*On 1 February 2023 abrDN sent Mrs G and Mr G a financial planning report, however, as I’ve said above, in this provisional decision I am only considering the advice that abrDN gave to Mrs G. This report recorded Mrs G’s financial goals and objectives as follows: “Invest your abrDN wrap SIPPs at a medium to high level of investment in a low-cost solution that does not necessarily require an ongoing advisory relationship”.*

*In the introduction section of this report, under the heading “Your circumstances”, abrDN said: “Your employments offer workplace pensions schemes which you will both be able to benefit from. You consider that these will provide each of you an attractive pension at retirement. We do not provide advice on your workplace pensions”.*

*This report recommended that Mrs G switch her SIPP investment to a new fund solution. It also recommended that Mrs G continued to use abrDN's Fundamental service. The report said: "Your next annual review meeting with myself is currently scheduled for August 2023. An annual review meeting with a financial planner offers the opportunity to discuss any changes to your circumstances, needs and objectives. It is also an opportunity to review the ongoing suitability of your existing strategy and consider if any changes are required to your products and funds in order to help you achieve your financial objectives".*

*On 10 March 2023 Mr G complained to abrDN by email, the complaint was made on Mrs G's and Mr G's behalf. Mr G said that it was always his and Mrs G's understanding that abrDN would advise them both on all aspects of their pension planning, whether this was private or workplace pensions.*

*Mr G also said that he and Mrs G had "interactions" with their abrDN financial adviser between July and October 2020 and had informed the financial adviser that Mrs G had a new job. Mr G went on to say that Mrs G had been offered the opportunity to transfer her personal pension into her new workplace pension but had to do this in the first year of her new job. As Mrs G had been in her new job for over a year, she'd now lost the opportunity to transfer her personal pension into her new employer's pension scheme.*

*Mrs G said that she'd transferred the workplace pension that she already held into her new workplace scheme but didn't know that she could transfer her abrDN personal pension as well. Mrs G complained that her abrDN financial adviser should have told her that she could also transfer her abrDN personal pension, and that she'd lost out on the opportunity to transfer as a result.*

*Mrs G also claimed that her abrDN financial adviser hadn't completed a fact find during her telephone meeting of 15 July 2020.*

*abrDN responded to Mrs G's complaint on 10 July 2023. abrDN said the financial adviser had completed a fact find during the telephone meeting of 15 July 2020. abrDN also said that the financial report of 30 September 2020 had defined Mrs G's financial goals and objectives and that Mrs G had the opportunity to review and discuss these if she wanted. abrDN also said that their file recorded that their financial planner discussed Mrs G's employer pension arrangements and was expecting Mrs G to provide further details of her workplace pension arrangement, including the 12-month limit for transfers, but Mrs G hadn't done this.*

*abrDN also said that Mrs G had told their financial planner that she wanted to keep her personal pension arrangement separate from her employer pension arrangement. abrDN didn't uphold Mrs G's complaint.*

*Mrs G didn't agree with abrDN's response to her complaint, so he brought her complaint to the Financial Ombudsman Service. One of our Investigators reviewed Mrs G's complaint. Their view was that abrDN was not responsible for Mrs G missing the 12-month window to transfer her personal pension into her new workplace pension scheme and therefore didn't uphold Mrs G's complaint.*

*Mrs G didn't agree with our Investigator's view so asked for her complaint to be considered by an Ombudsman.*

### **What I've provisionally 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.*

*abrdn has said that Mrs G was a client of a wealth management company they acquired on 1 July 2019. Mrs G's abrdn financial adviser had also previously worked for this wealth management company and had been Mrs G's financial adviser there. This financial adviser started working at abrdn on 1 July 2019, the date that abrdn made the above acquisition. abrdn has also said that Mrs G's personal pension was transferred into their agency on 1 July 2019. I therefore think that Mrs G became a client of abrdn from 1 July 2019.*

*The telephone meeting of 15 July 2020 was set up for both Mrs and Mr G. However, as I've already said, I am only considering the advice that abrdn gave to Mrs G in this provisional decision. abrdn has said that they have no record of any fact find document or recommendation letter being prepared for Mrs G prior to the meeting of 15 July 2020 as this was before Mrs G became their client.*

*I therefore think it's reasonable to assume that the meeting of 15 July 2020 was the first meeting that Mrs G had with abrdn. Mrs G has said that she'd had previous meetings with the same financial adviser, but I think it more likely that this was when the financial adviser was working with the wealth management company that abrdn acquired in July 2019. As I've said above, I think that Mrs G first became a client of abrdn on 1 July 2019.*

*Mrs G has said that a fact find wasn't carried out during the telephone meeting of 15 July 2020. abrdn has provided a copy of a document titled "Your Information" and says that the meeting of 15 July 2020 is the first "interview" between Mrs G and her abrdn financial adviser. As I've said above, I think this is reasonable, as although Mrs G had met with her adviser before, the adviser wasn't employed by abrdn at that time.*

*In a section of the "Your Information" document titled "Needs and Priorities" and under the heading "objectives" the fact find records the following: "(Mrs G's) main objective is to ensure her pension monies are invested in line with her attitude to investment risk within a diversified portfolio. She likes to have a separate pension from her employer and is happy to continue with her contributions. She is keen to grow the capital over the longer term and sees the benefit of long term investing".*

*The "Your Information" document goes on to record details of Mrs G's monthly income and expenditure, her savings and assets outside of her pension plan and her mortgage, as well as her financial goals and objectives. The document also records details of Mrs G's employment, including her employer, workplace address and salary details.*

*I've considered the range and scope of financial and personal information that abrdn recorded in the "Your Information" document and think it reasonable to conclude that this is a fact find document.*

*In a section of the "Your Information" document titled "Employment Notes" the following is recorded: "(Mr G and Mrs G) have just recently started in their new roles. They are also joining their respective employers pension schemes and will confirm the details in due course". abrdn has said that Mrs G didn't subsequently provide it with any information on her new employer pension scheme.*

*However, Mrs G has disputed that she told her abrdn financial adviser that "She likes to have a separate pension from her employer and is happy to continue with her contributions." or that she would provide abrdn with details of her new employer's pension scheme. Mrs G has also said that his abrdn financial adviser did not discuss her workplace pension and only discussed her personal pension. Mrs G has also said that some of the information recorded in the "Your Information" document was provided after the telephone meeting of 15 July 2020.*

*It's recorded on the front page of the "Your Information" document that it was completed by Mrs G's abrdn financial planner on 15 July 2020, the date of Mrs G's telephone meeting with abrdn, but I've not received any evidence to demonstrate whether the fact find was completed during or after the July 2020 meeting. However, taking everything into account, I think it's reasonable to conclude that abrdn used the information that was recorded in this document when they prepared the recommendations set out for Mrs G in the report of 30 September 2020.*

*The abrdn "Your Information" document dated 15 July 2020 was not signed by Mrs G. However, the discussions that Mrs G had with her abrdn financial adviser is referred to in the 30 September 2020 recommendation report as follows: "We have retained full details of our discussions on your client record which is available to view at any time". I haven't seen any evidence to show that Mrs G requested a copy of her client record so that she could see details of her discussions when she received her suitability report.*

*Mrs G signed a joint "Client Acceptance" form dated 15 July 2020. I think that this document confirmed the level of service offering that abrdn would provide for Mrs G, now that Mrs G was a client of abrdn. This form included the following statement: "We have read this Client Acceptance, the Terms of Business and Our Services and Charges guide and understand that these set out the rights and obligations that we agree to and forms the Client Agreement between you and us".*

*Mrs G has said that when she opened her personal pension: "it was always our understanding that we would be fully advised on all aspects of our pension planning. Whether it was private or workplace, so we could make informed decisions about our pension strategy".*

*But as I've said above, I think that Mrs G became a client of abrdn on 1 July 2019. I think that Mrs G started her personal pension before then, more likely when she was a client of the wealth management firm acquired by abrdn. I therefore think it's reasonable to conclude that the "Client Acceptance" form that Mrs G signed on 15 July 2020 set out details of the service that abrdn would provide to Mrs G from that date onwards.*

*The "Our services and charges guide" that is referred to in the "Client Acceptance" form set out details of the service that abrdn will provide to Mrs G. Within the section headed "Keeping your plan on track" the guide refers to abrdn's service offerings as follows:*

*"We all have different requirements when it comes to financial planning. You may need help on a range of reasonably straightforward financial matters or you might have one or two really complex planning requirements. Whatever it is now, the likelihood is that your needs will evolve and change over the coming years. That's why we offer three levels of ongoing financial planning services; Freedom, Focus and Fundamentals.*

*To ensure we continue to provide you with the right service at the right time, we'll reassess the complexity and range of your ongoing planning needs on an annual basis".*

*The "Client Acceptance" form signed by Mrs G recorded that the "Expected Ongoing Service Level" that abrdn would provide to Mrs G was "Fundamentals".*

*The suitability report of 30 September 2020 said the following: "We discussed our planning proposition and the various levels of service that are available and having reviewed your circumstances, I recommend the most appropriate service for your needs should be Fundamental because you are both happy to receive a portfolio valuation on an annual basis".*

*I therefore think that abrdn had explained to Mrs G that the level of service that she would*

receive from them was their "Fundamentals" service. Of the three service levels offered by abrdn, "Freedom", "Focus" and "Fundamentals", I think that "Fundamentals" provided the lowest level of service of these three and it was also provided at the lowest fee of the three service levels.

The "Our services and charges guide" describes the Fundamentals service offering as follows:

*"Fundamentals*

*Ensuring your basic needs are covered*

*Our Fundamentals service offers you advice on essential, straightforward financial advice needs. It aims to give you confidence that you've got a sound financial foundation in place. We'll deal with you on the phone or in our offices at a time that works for you. As a Fundamentals client, you'll receive an annual valuation and review of progress checkpoint, with a fuller assessment of your goals and progress every third year. We'll highlight any emerging needs to help you understand where you are now and any gaps in your financial plan that you may need to address. To meet your investment needs, we'll recommend a strategy selected from a set range of professionally managed solutions. Please note, the Fundamentals service does not include access to the (arbdn) Portfolios or the Manual Investment Management process. Any additional advice beyond the scope of our engagement agreed will incur an additional charge; your financial planner will let you know if this is the case."*

*I think that this is saying that Mrs G would receive an essential level of service that would provide straightforward financial advice. I think that this is also saying that if Mrs G wanted advice outside of abrdn's "Fundamentals" service then this would be provided at an additional fee.*

*The suitability report sent to Mrs G on 30 September 2020 said, in a section headed "1 Introduction", "You were happy to disclose details necessary for me to fully review your situation and provide advice. We agreed your circumstances had not materially changed since our last review following updated details in respect of your new employment. If there have been any changes that I am not aware of please let me know".*

*As stated above, Mrs G has said that abrdn didn't complete a fact find during her meeting, but I think that the above section is saying that Mrs G did disclose sufficient information for abrdn to "fully review your situation and provide advice" during the meeting of 15 July 2020. I think that if Mrs G didn't believe that she had disclosed sufficient information during the July 2020 review meeting for abrdn to fully review her situation, then it would have been reasonable for her to have contacted abrdn and explain this to them. But I've not seen any evidence of Mrs G doing this.*

*I think that this section is also saying that Mrs G's new employment was discussed and that if there have been changes to Mrs G's circumstances that abrdn wasn't aware of then Mrs G is to let it know of this.*

*As I've said above, the July 2020 review meeting was held before Mrs G had started her new job. I think it reasonable that when Mrs G had started her new job and had started the process to transfer her existing workplace pensions into her new employer's pension scheme, that she would have been aware that she had a 12-month window to transfer an existing pension into her new workplace pension scheme.*

*I therefore also think it reasonable that Mrs G could then have contacted abrdn to let them know of this option and to ask if she could also transfer in her personal pension. Mrs G has said that she didn't discuss details of her new workplace pension with abrdn during the*

meeting in July 2020, and that she didn't send any information about the scheme to abrdrn after the meeting. Mrs G has however said that she wasn't asked to send any information.

However, I think that there was a change to Mrs G's circumstances when she started her new job in September 2020 and started to transfer in her previous workplace pension into her new employer's scheme. I also think it's reasonable to conclude that abrdrn wouldn't have been aware of the 12-month option open to Mrs G, or that she was transferring her previous workplace pensions into her new employer's pension, as Mrs G has said that this wasn't discussed with abrdrn.

In the section of the recommendation report headed "2 Your financial plan" the report went on to say: "We agreed that your goals and objectives are;

We agreed that the following areas would be in scope for our advice Retirement Planning Included as part of my advice set out later in my report".

The suitability report then also said: "We agreed that your goals and objectives are: Your goals & objectives Review your existing pension arrangements in line with your individual risk profiles and maintain your current level of monthly contributions into your individual pension contracts to invest over the longer term for capital growth in excess of bank deposit rates and inflation and to provide an income in retirement".

The report next says under the heading "Value" "(Mrs G) - £9,282 (Pension Provider) Pension Portfolio +£250 gross per month".

The report goes on to say: "We agreed that the following areas would be in scope for our advice". The section titled "Retirement Planning" says: "Included as part of my advice set out later in my report". But I think that the section in the report on retirement planning only covers Mrs G's personal pension plan and makes no reference to her workplace pension. The report then goes on to say that Mrs G's personal pension isn't invested in line with her attitude to risk, so sets out recommendations on transferring Mrs G's personal pension into a new SIPP, which would be invested into an abrdrn investment solution.

I therefore think it's clear from the 30 September 2020 recommendation report that abrdrn was giving Mrs G advice on her personal pension only. The report did record under "Your goals & objectives" that Mrs G wanted to review her existing pension arrangement, but I think it's clear from the suitability report that this only referred to her personal pension and not her workplace pension. I don't think that any reference to Mrs G's existing workplace pension is made in the report.

I therefore don't think it would have been unreasonable to conclude that if Mrs G did want advice on her new workplace pension, or her existing workplace pension, then she could have raised this during her telephone meeting of 15 July 2020 or after she'd received her suitability report of 30 September 2020. Mrs G has said that she'd started her new job by the time that she would have received this suitability report.

Mrs G has said that she transferred her previous workplace pension into her new workplace pension within the twelve-month window that was available. Mrs G has said that she arranged to do this herself without any advice.

I've seen the documents and correspondence that Mrs G had when she transferred her previous workplace pension into her new employer's pension scheme. These show that Mrs G transferred one previous pension into her new employer's pension.

On 11 November 2020 Mrs G signed a form provided by her new employer headed:

*“Request for an estimate of the pension benefits that a transfer value would buy in (new employer’s pension scheme)” in respect of the workplace pension that Mrs G transferred into her new employer’s pension scheme.*

*Mrs G was sent a letter by her new employer’s pension scheme to confirm that they’d received information from the provider of the pension that Mrs G wanted to transfer into her new employer’s pension scheme. The letter said the following:*

*“Qualifying service credited*

*If you have a transfer value paid in from a Personal Pension arrangement, you will be entitled to preserved pension benefits regardless of your length of service.*

*If you have a transfer value paid in from another employer’s pension scheme, you will qualify for a preserved pension when you have at least two years qualifying service. This will include the period of service in your previous scheme and be reflected in your transfer value.*

*The payment of a transfer value does not give you any additional qualifying rights.*

*Please also note:*

- that whether you have a transfer paid in from a personal pension arrangement or from another employer’s pension scheme, the qualifying service credited from the transfer is not taken into account for the purpose of calculating compensation under the (new employer’s pension scheme).*
- that a transfer from a personal pension does not count towards the two-year qualifying period for ill-health retirement.”*

*The above wording was then repeated in a letter sent to Mr G by her new employer’s pension scheme when her transfer had been completed. I therefore think that this meant that the above wording was sent to Mrs G on two separate occasions.*

*I think that this wording is explaining the different ways in which preserved pension benefits would be secured for Mrs G if a transfer value came from a “Personal Pension” or “another employer’s pension scheme”. Mrs G has said that she didn’t think that she could transfer her personal pension into her new employer’s pension scheme, but I think that the above wording is saying that preserved pension benefits will be secured by transferring in a personal pension.*

*The above wording is also referring to both Personal Pensions and employer’s pensions and says in bold: “whether you have a transfer paid in from a personal pension arrangement or from another employer’s pension scheme...”.*

*I therefore think it’s reasonable to conclude that Mrs G did receive information from her new employer’s pension which was saying that both previous workplace or employer’s pensions and personal pensions could be transferred into her new employer’s pension scheme.*

*However, Mrs G proceeded with transferring in her previous workplace pensions only. Mrs G completed this transfer herself without any advice from abrdn.*

*I also think it reasonable to conclude that on receiving the above information, if Mrs G had wanted to consider transferring her personal pension into her new employer’s pension scheme, then she could have contacted abrdn to ask for their help and advice with this. But I’ve not seen any evidence to show that Mrs G did contact abrdn about transferring her personal pension to her new employer’s pension scheme.*

*I’ve also not seen any evidence to indicate that the option of transferring Mrs G’s personal pension into her workplace pension was discussed at the meeting of 15 July 2020. Mrs G*



*has said that she started her new job on 14 September 2020, which was after her telephone meeting with abrdn, but was offered the job in early “May/June” 2020, which was before her abrdn meeting.*

*When Mrs G was sent her recommendation report on 30 September 2020, she had recently started her new job. I don't think it would have been unreasonable for Mrs G to have contacted abrdn at some point after she received her suitability report to make them aware that she'd started his new job and had a 12-month window to transfer her personal pension into her new employer's scheme. I have seen no evidence to show that Mrs G did this though.*

*I've also had sight of information sent to Mrs G about his new workplace pension by her new employer. Mrs G's partner, Mr G, provided a link to this information. Under a heading: Can I transfer in my previous pension”, this information says: “It is not always possible to transfer a pension, and if your transfer is not possible, the scheme administrator will let you know”. I think that this is saying that the scheme administrator would tell Mrs G whether she could transfer in her personal pension. But I've not seen any evidence to show that Mrs G asked the scheme administrators if she could transfer in her personal pension.*

*Taking all the above into account, I think that on balance it's fair and reasonable to conclude that abrdn was not responsible for Mrs G missing her 12-month window to transfer her personal pension into her new employer's pension scheme. My provisional decision is therefore not to uphold Mrs G's complaint.*

### ***My provisional decision***

*My provisional decision is that I don't uphold Mrs G's complaint against abrdn Financial Planning And Advice Limited.*

### **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.

Both abrdn and Mrs G have responded to my provisional decision.

abrdn has said that it has nothing further to add.

Mrs G has provided feedback and comments on my provisional decision. Mr G has also provided feedback and comments on Mrs G's behalf. I've carefully considered all this feedback and comments when considering my final decision.

Mrs G has said that she discussed the change in her employment with her abrdn financial adviser and that as a result her adviser was aware of the pension scheme that Mrs G would be joining when she started her new job. Mrs G says that her abrdn adviser said that her new scheme was the “Rolls Royce” of pension schemes. However, Mrs G says that she wasn't asked by her abrdn adviser to provide any further information on her new employer's pension scheme.

Mrs G has also said in her response that she didn't receive a copy of the “Your Information” document after her July 2020 telephone meeting with her abrdn adviser for her to check through and sign, nor did she receive any meeting notes or detail on what was discussed and agreed during this meeting. Mrs G has also said that her abrdn adviser didn't say that

any information from her was outstanding, which Mrs G says she would have expected if abrDN was waiting for her to send in information on her new employer's pension scheme.

Mrs G has said that it has been acknowledged that the advice firm acquired by abrDN in July 2019 told her that she'd receive advice on all aspects of his financial planning, including workplace pensions. Mrs G goes on to question why, if workplace pensions weren't included in the remit of advice that abrDN would provide, would abrDN say that it asked her to send in details of her new workplace pension. Mrs G concludes from this that workplace pensions were included in the advice that abrDN would provide to her.

Mrs G has also said that she had been a client of the advice firm acquired by abrDN since 2015 and was told that the financial planning advice she'd receive after the abrDN acquisition would be "*business as usual*". Mrs G says that she understood her financial information and records would be passed across to abrDN and she continued to deal with the same individual financial adviser at abrDN who had been advising her before the acquisition.

Mrs G has further said that some information included in the "*Your Information*" document dated 15 July 2020 was given to her financial adviser before her telephone meeting and was not discussed during the July 2020 telephone meeting. Mrs G has also said that some information in the "*Your Information*" document was given to her abrDN adviser after July 2020, yet the document is dated 15 July 2020. Mrs G maintains that a fact find wasn't completed during the July 2020 telephone meeting.

Mrs G has further said that she was paying a fee to abrDN to receive financial advice and therefore the burden shouldn't be on her to have ensured that abrDN provided advice on her workplace pension. Mrs G has added that as she is not educated in pensions she was reliant upon her abrDN adviser to give her advice. Mrs G feels that it was for her abrDN adviser to tell her what information was needed in respect of her new workplace pension, but no information was requested by her adviser.

Finally, Mrs G has said that emphasis has been placed on the information that she received from her new employer's pension scheme after she'd started her new job, but Mrs G has said that by then she'd already received and acted on the September 2020 report from abrDN, which recommended that she transfer her personal pension into a new SIPP.

As I said in my provisional decision, I think that Mrs G became a client of abrDN in July 2019, when abrDN acquired the advice firm who had previously been advising Mrs G. I think that up until July 2019 Mrs G was a client of the advice firm acquired by abrDN.

Mrs G has said that prior to this acquisition she was told that she would continue to receive financial planning advice after the acquisition was completed and she continued to deal with the same financial adviser with abrDN as she had previously. Mrs G has added that she was told that post acquisition the service she would receive would be "*business as usual*".

However, in July 2020 Mrs G signed a new client agreement with abrDN. I think that regardless of what level of service Mrs G had been told she'd receive from the financial firm acquired by abrDN, the client agreement that Mrs G signed confirmed the level of service that she would receive from abrDN from July 2020 onwards.

Mrs G has said that she was paying a fee to abrDN to receive financial advice and therefore the burden shouldn't be on her to ensure that abrDN provided advice on her workplace pensions. Mrs G has added that as she is not educated in pensions she was reliant upon her abrDN adviser to give her advice. Mrs G feels that it was for her abrDN adviser to tell her what information was needed in respect of her new workplace pension, but this information wasn't requested by her adviser.

I've therefore considered the service that abrdn agreed to provide to Mrs G after she signed the service agreement in July 2020. I explained in my provisional decision that the service agreement signed by Mrs G confirmed that she would receive a "*Fundamentals*" level of service. For this "*Fundamentals*" service Mrs G agreed a fee rate calculated at 0.5% a year, which I think meant that, based on a pension fund value of £9,282, Mrs G agreed to pay abrdn a fee of approximately £46 a year. Mrs G was also told that the purpose of the service was "*Ensuring your basic needs are covered*" and offered "... *advice on essential, straightforward financial advice needs*".

As I'd also said in my provisional decision, I think that the description of the "*Fundamentals*" service was telling Mrs G that she would receive an essential level of service that would provide straightforward financial advice and that if Mrs G wanted advice outside of abrdn's "*Fundamentals*" service then this would be provided at an additional fee.

I've read through details of the three service offerings available from abrdn, which are titled "*Freedom*", "*Focus*" and "*Fundamentals*", and I think that "*Fundamentals*" offered the lowest level of service of the three, at the lowest annual fee.

I therefore think it's reasonable to conclude that regardless of what range and level of service Mrs G had been receiving before July 2020, abrdn confirmed the level of service that Mrs G would receive after July 2020, and how much Mrs G would pay a year for that service.

abrdn set out details of their service offering in their "*Our services and charges*" document, which is referred to in the client agreement signed by Mrs G. I'd set out this information in my provisional decision, but for ease of reference I will repeat this here. The definition of the "*Fundamentals*" service says:

*"Ensuring your basic needs are covered*  
*Our Fundamentals service offers you advice on essential, straightforward financial advice needs. It aims to give you confidence that you've got a sound financial foundation in place. We'll deal with you on the phone or in our offices at a time that works for you. As a Fundamentals client, you'll receive an annual valuation and review of progress checkpoint, with a fuller assessment of your goals and progress every third year. We'll highlight any emerging needs to help you understand where you are now and any gaps in your financial plan that you may need to address. To meet your investment needs, we'll recommend a strategy selected from a set range of professionally managed solutions. Please note, the Fundamentals service does not include access to the (abrdn) portfolios or the Manual Investment Management process. Any additional advice beyond the scope of our engagement agreed will incur an additional charge; your financial planner will let you know if this is the case."*

I note that the definition of "*Fundamentals*" makes no reference to advice on workplace pensions. Instead, it says: "*Ensuring your basic needs are covered*". It also goes on to explain that "*Fundamentals*" isn't suitable for clients with assets over £254,000 and that the minimum annual fee for the service is £750. Mrs G held assets of £9,282 with abrdn in September 2020. As I've said above Mrs G paid an annual fee of approximately £46 to abrdn. However, abrdn wrote to Mrs G in April 2022 to say that she had been receiving the "*Fundamentals*" advice service at a discounted rate and that to remain invested in abrdn's "*Client Portfolios*", its minimum annual fee of £750 would have to apply moving forward.

I'm therefore still of the view that the abrdn service offering that Mrs G signed to accept in July 2020 was for basic and straightforward advice only, with no reference being made to advice on workplace pensions. abrdn's "*Our services and charges document*" set out details of all three levels of service offering from abrdn. I therefore think it reasonable that if Mrs G had thought that the "*Fundamentals*" service wasn't suitable for her then she could have enquired about the other two service offerings available at a higher fee level. But I've not seen any evidence that this happened.

As I also said in my provisional decision, I think that abrdn's suitability letter of September 2020 only referred to the pension plan that Mrs G held through abrdn. The report states that "*Retirement Planning*" is "*Included as part of my advice set out later in my report*". The report only refers to Mrs G's personal pension and then goes on to only set out recommendations on the personal pension that Mrs G held with abrdn.

Mrs G held a previous workplace pension that she subsequently transferred into her new workplace scheme. No information or recommendation on this existing workplace pension is provided in abrdn's suitability letter. Instead, as I'd said in my provisional decision, abrdn's suitability report set out recommendations on Mrs G's personal pension only. The report said that this plan wasn't invested in line with Mrs G's attitude to investment risk and recommended a switch into one of abrdn's investment solutions.

Mrs G has said that the suitability letter didn't say that abrdn would not be advising her on her workplace pensions and she concluded from this that abrdn would be advising her on her workplace pensions as well as her personal pension. But I don't think this can be right.

As I've said above Mrs G had signed a client agreement which said that she'd be receiving abrdn's "*Fundamentals*" service, which said that Mrs G's basic financial planning needs would be covered. Mrs G was also sent a suitability letter in September 2020 which, as I've said above, only set out advice on Mrs G's personal pension and made no reference to her workplace pension. I therefore don't think that it would be reasonable to conclude from this information that abrdn would be providing Mrs G with any advice on her workplace pensions.

Mrs G has also said that if abrdn was not offering her advice on her workplace pension then why would abrdn say that it asked her for information on her new workplace pension. But I don't think it would have been unreasonable if abrdn had asked Mrs G to send in information on her workplace pension as part of gathering fact find information. I don't think that because abrdn had asked Mrs G for this information it necessarily meant that it would provide her with advice on her workplace pensions.

Mrs G has said that she decided to consolidate her previous workplace pension into her new workplace pension when she started her new job. Mrs G then successfully completed this process without any advice or recommendation from abrdn. Mrs G has also explained that she isn't educated in pensions and was therefore reliant on abrdn to provide advice and recommendations to her.

Mrs G has said: "*We transferred our old workplace pensions to our new workplace pensions of our own accord. We were familiar with the process through previous changes in (previous) jobs that a pot of money in a workplace pension (the government scheme established as auto enrolment for all business approximately 2017) could be transferred to another workplace pension of the same type. Therefore we did the same again and transferred the workplace pension*". But I don't think this is right. I think that Mrs G is saying that her previous workplace pension was a money purchase pension, but her new employer's pension was a defined benefit pension scheme, so I don't think that they were of the same type.

However, if Mrs G believed that abr dn was advising her on her workplace pensions and that this advice was included in the annual fee that she was paying to abr dn, I would have thought it would have been reasonable for her to have contacted her abr dn financial adviser to explain that that she was planning to consolidate her workplace pensions and to have asked her financial adviser if this was a sensible course of action. I have however not seen any evidence to indicate that this happened.

Mrs G has also said that abr dn didn't ask her to send in any details on her new workplace pension and that this note recorded on the "*Your Information*" document is untrue. Mrs G has also said that she thinks it was for abr dn to request information from her and as abr dn didn't ask her to send any information then she didn't send anything in. But, on receiving information about her new employer's pension scheme, and the option of transferring in personal pensions into this pension scheme, I think it would've been reasonable for Mrs G to have contacted her abr dn financial adviser to share this information, regardless of whether abr dn had asked her to do this.

Mrs G has also stated that her abr dn financial adviser didn't complete a factfind during the July 2020 telephone meeting, that she wasn't sent a copy of the "*Your Information*" document after the meeting or any other meeting note. Mrs G has also said that some of the information contained in the "*Your Information*" document was provided before the July 2020 meeting, whilst other information was provided after the meeting.

As I said in my provisional decision, I've seen a copy of the "*Your Information*" document and having reviewed the range of information set out in the document I think it's reasonable to conclude that this is a fact find document. Mrs G has said that at the time when abr dn acquired the financial advice firm she'd previously dealt with she was told that records and information would be passed to abr dn. Mrs G also dealt with the same financial adviser at abr dn that she had through her previous advice firm.

I therefore think it's reasonable to conclude that some of the information set out in the "*Your Information*" document dated July 2020 had been carried forward from notes and records that had been completed during earlier meetings with her financial adviser. I think this would tie in with what Mrs G says she was told would happen.

I also note that Mrs G had provided some updated information to her financial adviser ahead of their telephone meeting. I think it's reasonable to conclude that this information was also entered into the fact find document. I also think that if additional information had been provided after the July 2020 telephone meeting, then it would have been reasonable for this to be used to either add to or update the "*Your Information*" document. From what Mrs G has said then this appears to be what happened and abr dn did update Mrs G's "*Your Information*" document. But I also think that it would have been reasonable for a new "*Your Information*" document to have then been set up and dated by abr dn when new information was provided.

I have however not seen any evidence to show if additional information was provided by Mrs G after the July 2020 telephone meeting. abr dn has also been unable to provide a recording of this telephone meeting, which is disappointing. I have also asked abr dn if there is any record of previous meetings or discussions between Mrs G and the advice firm acquired by abr dn, but abr dn has said that it has no records of any fact finds, suitability reports or meetings before July 2020.

I do however conclude that abr dn did hold a fact find for Mrs G in its "*Your Information*" document and I think that this information was used when abr dn prepared the September 2020 suitability report. I am however unable to confirm when the information contained in this document was provided to abr dn.

Mrs G has also said that some information recorded in the "*Your Information*" document was not correct, specifically that she wanted to keep her abrdn pension separate from her workplace pension and that Mrs G had been asked to send in information on her new workplace pension. Mrs G has also said that she wasn't sent a copy of the "*Your Information*" document.

Mrs G has said: "*We didn't know of its (the "Your Information" document) existence until we received the same under a SARs request and we were shocked*". However, in the September 2020 suitability report abrdn said "*We have retained full details of our discussions on your client record which is available to view at any time*". This sentence was repeated in abrdn's letter of 14 October 2020. I think abrdn was telling Mrs G that she could ask for a copy of the "*Your Information*" document at any time if she wanted. Therefore, whilst abrdn didn't send Mrs G a copy of the "*Your Information*" document, Mrs G was told that she could ask for a copy of this at any time.

I've considered Mrs G's claim that abrdn had recorded incorrect information in the "*Your Information*" document. As I've detailed above, I think that abrdn had told Mrs G that she could request a copy of the document at any time. I therefore think that on balance it would be unlikely that abrdn would then falsely record information in the "*Your Information*" document, in the knowledge that Mrs G could ask for a copy of this at any time she wanted.

Mrs G went ahead with abrdn's recommendation to transfer her personal pension to a SIPP, but only after going back to abrdn after she'd received her September 2020 suitability report to say that as she'd started her new job and had more salary, she wanted to save more each month into the SIPP.

Mrs G started her new job on 14 September 2020 so by the time that she contacted abrdn on 14 October 2020 she had been in his new job for a month. By then I think it's reasonable to conclude that Mrs G would have joined her new employer's pension scheme. Mrs G was also about to start the process of transferring in her previous workplace pension. I think this meant that Mrs G had decided to pay extra into her pension held through abrdn instead of paying more into her new workplace pension.

Mr G, on behalf of Mrs G, has sent a link to the information that Mrs G received about her new workplace pension. This is a defined benefit pension scheme. I note that under the heading: "*Can I increase my pension?*" the information says: "*Yes, there are ways to increase the amount of pension you will get by paying some extra contributions. Added pension and the (Pension Scheme) Added Voluntary Contributions Scheme are both ways of boosting your retirement income; and the option to buy an (Pension Scheme) portion of your (Pension Scheme) pension gives you some control over your retirement planning, so you can claim part of your pension earlier than your (Pension Scheme retirement age), without early payment reduction*".

I think that this information was explaining that Mrs G could pay more into her new employer's pension through additional voluntary contributions or by buying added years. However, Mrs G decided, without taking advice from abrdn, to pay more into the pension she held through abrdn. From this, I think it's reasonable to conclude that Mrs G did want to retain her pension through abrdn and wanted to increase her savings into it.

I also think that as Mrs G believed that abrdn was providing her with advice on her workplace pensions, and that she was paying abrdn a yearly fee for this advice, then on being given information on the options of additional voluntary contributions or buying added years in her new employer's pension scheme, it would've been reasonable for Mrs G to have contacted her abrdn adviser to ask for advice on these options.

Mrs G went ahead with the revised recommendations that she'd been sent by abrdn on 14 October 2020. Mrs G completed paperwork to enquire about transferring her previous workplace pensions to her new employer's pension scheme on 11 November 2020. I think that this meant that within a month of Mrs G deciding to go ahead with transferring her personal pension into a SIPP through abrdn, she started the process of transferring her previous workplace pension into her new employer's pension scheme.

In her response to my provisional decision Mrs G has said that emphasis has been placed on the information that she received from her new employer's pension scheme after she'd started her new job, but Mrs G has said by then she'd already received the September 2020 report from abrdn, which recommended that she transfer her personal pension into a new SIPP.

Mrs G started her new job on 14 September 2020, but received her suitability report on 30 September 2020, which was after she'd started her new job. Mrs G then went back to abrdn on 14 October 2020 with comments on the suitability report. As I said above, this was a month after Mrs G had started her new job. I don't think it would have been unreasonable for Mrs G to have told abrdn then that she had 11 months remaining to transfer in her pension plan into her new workplace pension, if this was what she wanted to do. But instead, Mrs G told abrdn that she wanted to increase the amount that she would save into her personal pension each month and then started the process to transfer in her previous workplace pension into her new employer's pension in November 2020.

I also think that even though Mrs G had gone ahead with the revised recommendations abrdn sent to her on 14 October 2020, she could still have gone back to abrdn when she received information from her new employer about transferring in personal pensions. I think that Mrs G would've known that no information had been sent to abrdn about her new employer's pension, and no advice or recommendations had been provided on this new scheme by abrdn.

I therefore still think it would have been reasonable for Mrs G to have contacted her abrdn adviser when she received the letter from her new employer's pension scheme that I've referenced above, to seek advice if she had wanted to transfer in her abrdn pension.

Mrs G was also contacted by her abrdn adviser through Mr G by telephone on 12 March 2021 to discuss investment solutions for her abrdn pension. This contact was within the 12-month window that Mrs G had to complete transfers into her new employer's pension scheme. I would have thought it reasonable for Mrs G to have raised this option to her abrdn adviser at that time. But I haven't seen any evidence to show that Mrs G did this.

My conclusion is that abrdn told Mrs G that the service she'd receive from them would cover her basic financial planning needs. I've also not seen any evidence to show that abrdn told Mrs G that they'd give her advice on her workplace pension.

I also remain of the view that when Mrs G started her new job, which was after her telephone meeting of 15 July 2020 but before she'd received her suitability report, it wouldn't have been unreasonable for her to have contacted abrdn to say that she had a 12-month window to transfer in her personal pension to her new employer's pension if she'd wanted to do this. However, Mrs G instead told abrdn that as she'd started her new job, she could afford to pay more each month into the personal pension she held through abrdn.

I'm also still of the view that it wouldn't have been unreasonable for Mrs G to have gone back to abrdrn, when she received correspondence from her new employer which referred to the option to transfer her personal pension, to ask for advice if she'd wanted to consider transferring in her personal pension. But I've not seen any evidence that Mrs G ever asked abrdrn for this.

In my provisional decision I had said that I didn't think that abrdrn was responsible for Mrs G missing the 12-month window for her to transfer her abrdrn pension into her new employer's pension scheme. As I said above, I have carefully considered all the evidence and information that Mrs G has provided, but I still conclude that it wouldn't be fair or reasonable to hold abrdrn responsible for Mrs G having missed this deadline.

Instead, I think that there were opportunities during the 12-month window for Mrs G to have sought advice from both her new employer and from abrdrn if she'd wanted to consider transferring in the pension she held through abrdrn into her new employer's pension scheme. But I've not seen any evidence that Mrs G did this. I've also not seen any evidence to show that Mrs G sent abrdrn information on her new employer's pension scheme, or the 12-month window she had to transfer pensions into her new employer's pension scheme.

I am therefore unable to uphold Mrs G's complaint.

### **My final decision**

My final decision is that I don't uphold Mrs G's complaint against abrdrn Financial Planning And Advice Limited.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs G to accept or reject my decision before 23 October 2024.

Ian Barton  
**Ombudsman**