

Ombudsman's Determination

Applicant	Ms N
Scheme	Prudential Personal Pension Plan (the Plan)
Respondent	The Prudential Assurance Company Ltd (Prudential)

Outcome

1. I do not uphold Ms N's complaint and no further action is required by Prudential.

Complaint summary

2. Ms N's complaint concerns the transfer of her ex-husband's (**Mr N's**) benefits in the National Grid UK Pensions Scheme (**the NG Scheme**) to the Plan. She says that Prudential gave her incorrect information, provided poor customer service and caused the transfer to be delayed. She maintains that this has caused her a loss of pension benefits, as well as distress and inconvenience.
3. Ms N is also unhappy that she was unable to cancel the transfer and that she encountered further issues when trying to transfer her benefits in the Plan to PensionBee.

Background information, including submissions from the parties and timeline of events

4. The sequence of events is not in dispute, so I have only set out the salient points. I acknowledge there were other exchanges of information between all the parties.
5. On 1 February 1992, Ms N established the Plan with Prudential.
6. Mr N was a member of the NG Scheme which is administered by National Grid UK Pension Services (**NGPS**). As part of Mr and Ms N's divorce settlement, Ms N was awarded 100% of the cash equivalent value of Mr N's benefits in the NG Scheme. This was granted through a pension sharing order (**PSO**).
7. On 12 December 2018, Ms N telephoned Prudential concerning a possible transfer from the NG Scheme to it. Prudential's call handler explained that it could not accept the transfer without evidence of financial advice having been received. The call

handler notified Ms N that Prudential Financial Planning (**PFP**) could provide this advice, but it was her choice who to appoint in this role.

8. On 16 January 2019, Ms N had a fact-finding meeting with PFP. During the meeting, Ms N signed a letter of authority (**LOA**) appointing it as her financial adviser in relation to the Plan.
9. On 21 January 2019, PFP forwarded the LOA to NGPS.
10. On 5 February 2019, NGPS wrote to PFP to acknowledge receipt of the LOA. It said that Mr N's transfer value was last calculated on 14 December 2016, at which time it was £117,272.84. It confirmed that it would implement the PSO and recalculate the transfer value on payment of its fees by both Mr and Ms N, and on receipt of the information it required to complete the transfer.
11. On 28 February 2019, Ms N emailed PFP. She said that she had signed NGPS' 'Information required by the Scheme before period for implementing a pension sharing order will begin' form (**the Form**) and had forwarded it to Mr N for him to sign. The Form stated that she wanted the transfer to be made to Prudential.
12. On 2 March 2019, Mr N signed the Form and returned it to Ms N.
13. On 9 March 2019, Ms N forwarded the Form to Prudential. Part of the Form needed to be completed by Prudential before returning it to NGPS.
14. On 18 July 2019, an administrative error by Prudential resulted in the deletion of some data from Ms N's file relating to exchanges it had with NGPS. Prudential subsequently advised that it was not possible for it to restore this data.
15. On 28 August 2019:-
 - PFP wrote to Ms N enclosing the Report which recommended that the transfer be invested in the Plan.
 - Ms N signed Prudential's transfer application form indicating that she wanted the transfer value to be invested in a with-profits fund. The destination policy number shown on the form was that of the Plan. The form included the declaration:

"I authorise and instruct you to transfer sums and assets from the plan(s) as listed in Part C directly to Prudential ..."
 - PFP wrote to Prudential requesting that it arrange the transfer from the NG Scheme to the Plan. It enclosed the necessary documentation.
16. On 3 September 2019, Prudential wrote to NGPS enclosing the transfer application form. It asked that NGPS complete certain sections of the form and return it with the transfer payment.

17. On 5 September 2019, NGPS wrote to Prudential to advise that it needed its information form to be completed by Ms N and the receiving scheme. It said it would then complete the transfer once its divorce implementation fees had been paid.
18. On 9 September 2019, Prudential wrote to NGPS to advise that it did not complete third party forms. However, it said that it had provided the requested information in its response.
19. On 10 October 2019, PFP spoke to Ms N who confirmed that NGPS' divorce implementation fees had been paid and the transfer was to proceed.
20. On 17 October 2019, NGPS wrote to Prudential to confirm that a transfer payment of £153,488.02 would be paid to it.
21. On 25 October 2019, Prudential received the transfer payment. It invested it on the same day in the Plan. A fee of £4,036.73 for the advice provided by PFP was deducted.
22. Ms N says that, on 3 November 2019, she requested confirmation from PFP that the transfer had been completed.
23. On 20 November 2019, Ms N signed and returned Prudential's cancellation form. She referred to the length of time taken for the transfer to complete. She also said that she had only recently become aware of the fee being charged for the advice provided by PFP and that she had been forced to engage with it before being aware of the sum involved.
24. On 21 November 2019, Prudential wrote to Ms N to confirm it had received the transfer payment of £153,488.02 on 25 October 2019.
25. On 26 November 2019, PFP confirmed to Prudential that it would check with Ms N whether she wanted to cancel the transfer.
26. On 29 November 2019, PensionBee wrote to Prudential to request a transfer value quotation and other information in relation to Ms N's benefits. It did not state a specific policy number, but it did quote a reference which was the ASCON relating to the Plan. It enclosed an LOA signed by Ms N which was dated 29 November 2019. This LOA also quoted the same ASCON reference and stated:

"Please email all information regarding all pensions I hold with you, to the receiving scheme PensionBee."
27. On the same day, Prudential provided the information PensionBee had requested in respect of Ms N's benefits in the Plan. It quoted a transfer value of £162,018.49 which it said was net of a market value reduction (**MVR**) of £923.47. It also provided information in respect of a non-pensions policy relating to Ms N.
28. On 11 December 2019, Prudential wrote to NGPS to notify it that Ms N had asked it to cancel the transfer within the cooling off period. It asked whether NGPS was willing to accept the transfer back.

29. On 17 December 2019, NGPS wrote to Prudential to advise it was unable to accept the transfer back as it had been paid in accordance with the PSO.
30. On 24 December 2019, Prudential wrote to Ms N to notify her that it was unable to reverse the transfer as NGPS had confirmed that it was unable to accept the transfer back.
31. Prudential says that, on 28 January 2020, PensionBee telephoned it requesting transfer forms. The reference number it gave related to Ms N's non-pensions policy. Prudential says it informed PensionBee that this policy was a life policy and PensionBee said it would investigate further and telephone Prudential back.
32. On 3 February 2020, Ms N contacted Prudential. She asked what it intended to do with her funds as PensionBee had told her that they could not be transferred.
33. On 16 February 2020, Ms N again contacted Prudential. She said:-
 - She wanted the amount that had been transferred to the Plan from the NG Scheme to be transferred to PensionBee. This was only part of her funds in the Plan.
 - The MVR should not be applied to the transfer value as she had not provided her approval for the money to be invested in the Plan.
 - She wanted information on how details of one of her other policies had been shared with PensionBee.
34. Prudential said that, on 4 March 2020, PensionBee telephoned it and Prudential asked for a LOA in order that it could progress the transfer.
35. On 5 March 2020, Ms N signed and returned a second copy of Prudential's cancellation form.
36. Ms N said that, on 10 March 2020, she had a telephone conversation with Prudential during which she was told that some of its electronic communications with NGPS had been accidentally deleted in July 2019. She says that it also told her that it had referred itself to the Information Commissioner's Office (**ICO**).
37. On 31 March 2020, in response to a request from Ms N, Prudential sent her a transfer value quotation. It quoted a transfer value of £149,917.56 which it said was net of the MVR of £14,618.55.
38. Since November 2019, a number of communications have taken place between Ms N and Prudential in relation to complaints that Ms N had raised. The paragraphs that follow summarise each of Ms N's complaint items, together with Prudential's responses and submissions made by both parties to The Pensions Ombudsman.

Use of PFP to provide advice relating to the transfer

39. Ms N said that she was forced to use a financial adviser.

40. Prudential did not uphold this part of Ms N's complaint. It referred to the telephone call on 12 December 2018, during which it explained to Ms N that it required evidence of her receiving financial advice before it could accept the transfer. It said that it had told her that it was her decision who to obtain this advice from, and it had confirmed that PFP could provide this service.
41. Prudential said that it had made a business decision to only allow transfers to pension policies like the Plan through a financial adviser.

Contact with Ms N's solicitor

42. Ms N said that she was forced to contact her solicitor.
43. Prudential did not uphold this part of Ms N's complaint. It said that the transfer was as a result of the PSO following her divorce. It could not have proceeded without input from her solicitor.

Delays and poor service when transferring benefits in the NG Scheme to the Plan

44. Ms N said that the poor service she received from Prudential included:-
- Difficulties she had in making contact with Prudential, including a number of unsuccessful attempts to contact it by telephone, and it ignoring her requests for information. She was only able to take 20-minute breaks from her work and this was not enough time for someone to answer her calls.
 - Delays in completing the transfer had caused her a financial loss which had been compounded by the impact of COVID-19.
 - She had been told by a third party that the funds transferred from the NG Scheme had not been invested in a pension scheme and she would not be able to transfer them out in the future.
 - She had not provided a final approval for the transfer to proceed, having been given the final transfer value figures. So, the transfer had completed without her consent. In addition, she had not confirmed that she wanted the transfer funds invested in the Plan.
45. In response, Prudential said:-
- It acknowledged that its service fell short of what Ms N should have expected to receive.
 - In a response to one of Ms N's complaints, it had provided her with a personal direct dial number, which included voicemail. It had also provided a department number together with details of its working hours. It could find no evidence of her having left a voicemail message. It had also checked for incoming telephone calls from Ms N's number. It asked for the date and time of her calls and the number the calls were made from.

- It was unable to find evidence of it not responding to any of Ms N's enquiries. It asked her to provide copies of any of her queries that were not answered.
- PFP had explained to Ms N that the process of transferring benefits due to a PSO was complicated and could take some time.
- There had been no financial impact or loss of funds as a result of any delays.
- Pension investment performance is influenced by a number of factors. COVID-19 was unforeseen and affected markets worldwide, some falling 25%. The investments underlying Ms N's funds in the Plan were with-profits which offered her some protection against bad market conditions but did not protect against every eventuality.
- It had considered Ms N's comment that she had been told by a third party that her funds were not invested in a pension scheme. It assumed that she received this information from PensionBee as a result of the confusion over which of her policies she was attempting to transfer from.
- In response to Ms N's comment that she never signed a final approval for the transfer to proceed, she would need to contact NGPS concerning this as it was responsible for making the transfer payment.
- She had telephoned it to say that she had been awarded Mr N's share of his pension benefits and had asked if it was possible to transfer it to her pension plan. The telephone number she called was one that Prudential used to deal with enquiries relating to the Plan.
- The Report provided a recommendation that the transfer value from the NG Scheme be invested in the existing Plan, which she had accepted. The Report stated: "You wish to invest the pension within your existing Prudential With Profits Pension which offers the potential of smooth returns which keep pace with inflation."

Delay in notifying Ms N that the transfer had been completed

46. Ms N said she was told by NGPS on 17 October 2019, that the transfer had taken place. She said she requested confirmation of this from PFP on 3 November 2019 and that she did not receive a response until 21 November 2019. So, for three weeks, she was concerned about the location of her funds, and this had caused her distress.
47. Prudential confirmed that it had received the funds on 25 October 2019. It acknowledged that the delay in notifying Ms N was poor service.

Ms N's request to cancel the transfer

48. Ms N said:-

- She had completed Prudential's cancellation form twice within the cooling off period. However, it had not returned the transfer monies to the NG Scheme.
- Her main reasons for wanting to cancel the transfer were Prudential's delays and omissions during the transfer process and the increase in the transfer value from that quoted in the Report.
- Prudential had never explained to her that her right to cancel the transfer was dependent on a third party.

49. Prudential explained that:-

- While it was willing to reverse the transfer, NGPS was not willing to accept the returned funds. So, it was unable to comply with Ms N's instructions.
- The reason that Ms N had been forwarded a second cancellation form was that the first form showed the higher, incorrect, fee rate for the advice she had received from PFP.
- If NGPS had been willing to accept the transfer reversal, the fee Ms N paid for advice would have been returned to her in accordance with its cooling off process.

Sharing of details of Ms N's other Prudential policies with PensionBee

50. Ms N asked Prudential why it had shared information with PensionBee relating to one of her non-pension policies. She said:-

- She questioned why she had not been immediately notified of the data breach. She only became aware of it when PensionBee notified her that her funds were not invested in a pension scheme.
- She refuted the fact that, because PensionBee must adhere to data protection laws, this had mitigated the impact on her.
- She understood that Prudential had referred itself to the ICO and requested more information in relation to this.
- Three other policies that she had with Prudential were also mentioned in a letter from Prudential to PensionBee dated 17 January 2020, which also quoted a total fund value for these policies.

51. In its responses Prudential said:-

- On receipt of PensionBee's request of 29 November 2019, Prudential set up a work item to provide policy details. This work item correctly included the Plan, but also incorrectly included one of Ms N's non-pension policies. Details of both policies were duly sent to PensionBee. It apologised for this error.
- It should have been explained more clearly to Ms N that this data breach had been identified and investigated internally on 2 March 2020. It had notified her of

the data breach during a telephone call on 30 March 2020. It had not reported the breach to the ICO.

- It did not hold a copy of a letter to PensionBee dated 17 January 2020.
- It had written to PensionBee asking it to delete any information it had received relating to her non-pension policy.

The accidental deletion of some data from Ms N's file

52. Ms N referred to the deletion of some data from her file, which she considered to be a data breach.
53. In its response, Prudential said that information had been deleted from Ms N's record as a result of a request from PFP after it was discovered that an LOA in relation to NGPS was not required. This resulted in the deletion of files relating to the LOA.
54. Ms N said that, if the LOA that was deleted was the one provided by NGPS that her solicitor passed to her, then she considered Prudential's response to be inaccurate as it had not come from PFP.

Ms N's request to transfer her funds to PensionBee

55. Ms N said:-

- Prudential had not actioned her request to transfer her funds in the Plan to PensionBee.
- After speaking to PensionBee, she was worried that her funds had been lost. She had tried to contact Prudential by telephone to obtain an update but had been unable to make contact with it.
- She was unhappy that the transfer value from the NG Scheme had been added to one of her existing policies. This meant that she could no longer transfer just the funds from the transfer to PensionBee. This had not been explained to her in the advice that she had received from PFP.

56. In its response, Prudential said:-

- When sending details of the Plan and one of Ms N's non-pension policies to PensionBee, it had made it clear which of the policies related to a pension and which did not. However, when PensionBee telephoned it on 28 January 2020 to ask for transfer forms, it quoted the policy number for the non-pension policy. When informed that the policy it had asked about was not a pension policy, PensionBee said it would investigate and get back to Prudential.
- Ms N's funds remained in the Plan.
- A partial transfer of Ms N's funds under the Plan was not possible.

57. Ms N responded as follows:-

- All the details she held concerning the non-pensions policy were at her father's residence. She would not have been able to have given PensionBee the policy number for this policy. Someone from Prudential must have supplied it.
- Had the confusion over the account from which the funds were to be transferred been referred to her at the time, she could have addressed it.

Application of the MVR

58. Ms N said that she was not aware until 31 March 2020 that an MVR of £14,618.55 would be applied to her transfer value from the Plan. MVRs were not discussed during her meetings with PFP, and she could not afford to lose this amount of money.

59. Prudential referred to the 'Prudential Personal Pension Scheme Member's Booklet' (**the Booklet**) that it said Ms N would have received when the Plan was established in 1992. In relation to the MVR, the Booklet states:

"If you transfer at your selected retirement date (or revised retirement date [...]), then the transfer value will be the value of your fund. If you transfer at any other date, then the Prudential reserves the right to make a deduction from the value of your fund."

60. Prudential also provided copies of Ms N's annual benefit statements dated 21 January 2017 and 20 January 2018 which stated:

"When we might apply a Market Value Reduction
We might apply a Market Value Reduction (MVR) if you were to move money out of our With-Profits Fund. It is designed to protect investors who are not taking money out and its application means that you get a return based on the earnings of the With-Profits Fund over the period your payments have been invested. We apply the MVR to your Plan value, including any regular and final bonuses and, if applied, this will reduce the value of your plan."

61. Prudential said that the MVR was also explained in its documents; 'Key Features of the Prudential Personal Pension Plan' and 'Your With-Profits Plan – a guide to how we manage the Fund', both of which should have been provided to Ms N at the time she received the advice from PFP.

Additional submissions from Ms N

62. Ms N said that, had Prudential followed her instructions and transferred her entitlement in the Plan to PensionBee, she would have invested in a low-risk fund which had significantly lower fees.

63. She wanted her investment in the Plan to be reinstated at the value it was when transferred from the NG Scheme so that it could be invested with PensionBee. She had previously intended to take 25% of the funds transferred from the NG Scheme as tax free cash. However, as these had been mixed with the existing funds in the Plan, she would have to take 25% of the combined funds.

Distress and inconvenience payments

64. Prudential upheld some aspects of the complaints raised by Ms N and, as a result, made her the following ex-gratia payments:
- on 9 January 2020, a payment of £300.46. £300 of this was in recognition of delays and poor service she had encountered across a number of her policies with Prudential, including the Plan;
 - on 2 March 2020, a payment of £100. This was in recognition of the fee for the advice she received from PFP having been incorrectly calculated and information being sent to PensionBee relating to a policy that was not relevant to her transfer;
 - on 4 December 2020, a payment of £100 in recognition of the lack of clarity in relation to the data breach; and
 - on 12 February 2021, a further payment of £150 in recognition of the overpayment of the fee for the advice she had received from PFP.

Adjudicator's Opinion

65. Ms N's complaint was considered by one of our Adjudicators who concluded that no further action was required by Prudential. The Adjudicator's findings are summarised in paragraphs 66 to 101 below.
66. Ms N's complaint concerned a number of aspects of the transfer of her benefits from the NG Scheme to the Plan as part of the implementation of the PSO. She was also unhappy about subsequent events, including Prudential's inability to cancel the transfer and the lack of progress in relation to her request for a transfer to PensionBee. The Adjudicator considered each of these items in turn.

Use of PFP to provide advice relating to the transfer

67. While there was no legal requirement for Ms N to have sought financial advice in relation to the transfer, Prudential confirmed that it had made a business decision to only allow transfers to pension policies like the Plan through a financial adviser. In the Adjudicator's opinion, it was within its rights to make this decision.
68. During the telephone call on 12 December 2018, the call handler made it clear to Ms N that she had the option of appointing PFP as her adviser and that she could also appoint someone else. During Ms N's meeting with PFP on 16 January 2019, she signed the LOA appointing it as her adviser. So, the Adjudicator's view was that the opportunity to secure the services of another adviser was available to Ms N, and she chose not to do this.

Contact with Ms N's solicitor

69. Ms N says that she had been forced to consult with her solicitor. The Adjudicator found no evidence of her being forced to do this by Prudential and, in his opinion, it

was her choice to do so. Because the transfer resulted from a divorce settlement, it was probable that Ms N's solicitor would have needed to be involved.

Delays and poor service when transferring benefits in the NG Scheme to the Plan

70. Ms N referred to difficulties she says she had in contacting Prudential, including unsuccessful telephone calls and her requests for information being ignored. The Adjudicator noted that Prudential had acknowledged that its service fell short of what Ms N should have expected from it.
71. However, the Adjudicator also noted that Prudential provided Ms N with a personal direct dial number, which included voicemail and a departmental number together with details of working hours. It said that no voicemail messages had been left and it could find no evidence of her calling this number. It asked Ms N for the date and time of her telephone calls together with details of her enquiries that had not been responded to. No evidence was provided that a reply was given by Ms N.
72. In the Adjudicator's view, Prudential took adequate steps to attempt to address Ms N's concerns in this area.
73. Ms N says that delays in the completion of the transfer from the NG Scheme had caused her a financial loss.
74. The Adjudicator's review of any delays in the transfer process started from 28 August 2019, when the Report was issued, and when Ms N signed Prudential's transfer application form.
75. The transfer was completed on 25 October 2019, just under two months later. In the Adjudicator's opinion, while this timeframe was at the upper end of what he would consider reasonable for the completion of a transfer, it was not excessive. The Adjudicator also noted that PFP said that it had explained to Ms N that the process of transferring benefits as a result of a PSO was complicated and could take some time.
76. So, the Adjudicator's view was that the transfer was completed within a timescale that was not unreasonable, and Ms N did not suffer a financial loss for which Prudential could be considered responsible.
77. Ms N said that she had been told by a third party that her funds from the NG Scheme had not been invested in a pension scheme and she would not be able to transfer them out in the future. The Adjudicator assumed that the third party referred to here was PensionBee and it made this comment following confusion over which of the two of Ms N's policies, it had details of, was a pension policy. This matter was addressed further in the, 'Sharing of details of Ms N's other Prudential policies with PensionBee', section of the Adjudicator's Opinion (see paragraphs 85 to 91 below). The Adjudicator's view was that Prudential could not be held responsible for any misinformation provided by a third party.
78. Ms N said she had not signed a final approval for the transfer to proceed, and so the transfer had completed without her consent. It was NGPS that was responsible for

making the transfer payment from the NG Scheme. Ms N's complaint was against Prudential and, in the Adjudicator's view, Prudential could not be held responsible for this part of Ms N's complaint.

79. Ms N said that she had not confirmed that she wanted the transfer funds invested in the Plan. However, on 28 August 2019, she signed Prudential's transfer application form. The declaration on this form stated that she wished the transfer to proceed to Prudential. The form indicated she wanted the money invested in a with-profits fund and it quoted a reference number that was the policy number for the Plan. The Adjudicator's view was that Ms N had provided approval for the transfer monies to be invested in the Plan.

Delay in notifying Ms N that the transfer had been completed

80. Ms N said that she was told by NGPS on 17 October 2019, that the transfer had been completed. Prudential received the transfer payment on 25 October 2019, and it was not until 21 November 2019 that it confirmed this to Ms N.
81. In the Adjudicator's opinion, taking nearly a month to provide this confirmation was poor administration by Prudential. The Adjudicator said that he understood that Ms N would have been concerned on the whereabouts of her funds. Prudential acknowledged that it had provided poor service in this respect. However, the Adjudicator did not consider this to amount to maladministration.

Ms N's request to cancel the transfer

82. Ms N requested, within the cooling off period, that Prudential return the transfer monies to NGPS. However, while Prudential said that it was willing to reverse the transfer, NGPS was not willing to accept the money back.
83. In the Adjudicator's view, Prudential had done everything that it could to comply with Ms N's wishes. Its failure to reverse the transfer was out of its control. Because the transfer was a result of the PSO granted by the court, the duty to discharge the liability under pensions and divorce law supersedes cancellation rights that would otherwise be in place in a "normal" transfer to a personal pension.
84. Ms N said that Prudential had never explained to her that the right to cancel the transfer was dependent on a third party. In the Adjudicator's opinion, Prudential could not have been expected to have predicted the stance that NGPS took in this respect.

Sharing of details of Ms N's other Prudential policies with PensionBee

85. In November 2019, Prudential passed on details of one of Ms N's non-pension policies to PensionBee when it was providing a transfer value figure for the Plan.
86. PensionBee did not quote a policy number on the LOA that it provided to Prudential. However, the fact that the ASCON was linked to the Plan should have alerted Prudential to the fact that the LOA applied to one of Ms N's policies only.

87. Prudential has acknowledged that, when creating the work item for this request, it had erroneously included a second policy number relating to the non-pension policy.
88. Prudential has confirmed that it had undertaken an internal investigation of this data breach and had written to PensionBee to ask it to delete all information relating to the non-pension policy.
89. The data breach involved PensionBee being provided with information that it was not entitled to see. PensionBee had been authorised with the Financial Conduct Authority since 1 August 2016, and the Adjudicator said that he would have expected it to have acted in a professional manner in relation to this incident. His view was that the remedial actions taken by Prudential were proportionate given the circumstances.
90. Prudential had initially advised Ms N that this incident had been reported to the ICO but this transpired not to be the case. It acknowledged that its communications had been poor in this respect.
91. Ms N has referred to details of other policies that she holds with Prudential also being shared with PensionBee, in a letter dated 17 January 2020. The Adjudicator was unable to obtain a copy of this letter, so he was unable to provide any comment on this accusation.

The accidental deletion of some data from Ms N's file

92. Prudential confirmed that a limited amount of information had been accidentally deleted from Ms N's file. While this was not an ideal situation, the Adjudicator's view was that there was no evidence to suggest this was a major data breach, and it was unlikely to have had any detrimental impact on Ms N.

Ms N's request to transfer her funds to PensionBee

93. In November 2019, Prudential provided a transfer value quotation to PensionBee in respect of Ms N's entitlement in the Plan. Prudential said that PensionBee then telephoned it on 28 January 2020, and that during this conversation, there was some confusion caused by its provision of the policy number relating to one of Ms N's non-pension policies. Prudential said that it received a further telephone call from PensionBee in March 2020, but this did not enable the transfer to move forward.
94. The Adjudicator found no evidence of any further communications taking place in relation to the possible transfer of Ms N's Plan benefits to PensionBee. In particular, Prudential would have needed a signed discharge form from Ms N confirming that she wished the transfer to proceed, together with other relevant paperwork.
95. The Adjudicator's opinion was that Prudential could not be held at fault for the fact that this transfer had not completed.

Application of the MVR

96. Ms N said that she was not aware that an MVR could be applied to her transfer value from the Plan.

97. The Adjudicator was unable to comment on what Ms N was or was not told during her conversations with PFP. However, the Adjudicator had been provided with copies of annual benefits statements that were sent to Ms N in January 2017 and 2018 which provided information about the MVR. Prudential also referred to a number of documents that it said she was provided with when receiving advice from PFP that made reference to the MVR.
98. In the Adjudicator's view, Ms N had received information from Prudential on the MVR on a number of occasions, both before and after her benefits were transferred from the NG Scheme.

Summary

99. While it was the Adjudicator's view that Prudential had not caused Ms N a financial loss, in his opinion, it had caused her distress and inconvenience.
100. Prudential acknowledged the delays and poor service that it provided Ms N. It had also specifically recognised:
- that information was sent to PensionBee relating to a policy that was not relevant to Ms N's transfer request; and
 - that there had been a lack of clarity in relation to the data breach.
101. In recognition of this, it had made the payments detailed in paragraph 64 above to Ms N. In the Adjudicator's view, the awards offered were sufficient in the circumstances and the Pensions Ombudsman was unlikely to award a higher amount if the complaint were to be determined.
102. Ms N did not accept the Adjudicator's Opinion and the complaint was passed to me to consider. Ms N did not provide any further comments in response to the Opinion.
103. I agree with the Adjudicator's Opinion.

Ombudsman's decision

104. Ms N has raised a number of complaints in relation to the transfer of Mr N's benefits in the NG Scheme to the Plan, and the subsequent events that took place.
105. I have considered the complaints that Ms N raised in relation to any possible financial loss that she may have incurred due to Prudential's actions. I find that Prudential was not responsible for such a loss for broadly the same reasons as those stated in the Adjudicator's Opinion.
106. In relation to any non-financial injustice Ms N incurred in the form of distress and inconvenience, I find that the payments Prudential previously paid to Ms N (see paragraph 64 above), were adequate in the circumstances. So, it does not need to make a further award to Ms N.

CAS-45689-F6H6

107. I do not uphold Ms N's complaint.

Anthony Arter CBE

Deputy Pensions Ombudsman

18 May 2024