

## Ombudsman's Determination

Applicant	Mr N
Scheme	Lloyds Bank Pension Scheme No. 2 ( <b>the Scheme</b> )
Respondents	Equiniti PLC ( <b>Equiniti</b> ) Wills Towers Watson ( <b>WTW</b> ) Lloyds Banking Group Pensions Trustees Limited ( <b>the Trustee</b> )

## Outcome

1. Mr N's complaint against WTW and the Trustee is partly upheld, but there is a part of the complaint I do not agree with. To put matters right for the part that is upheld, WTW shall credit Mr N's self-invested personal pension plan (**SIPP**) with the net loss he incurred, because of the delay in WTW paying him his retirement benefits.
2. In addition, the Trustee shall pay M N £2,000, for the severe distress and inconvenience this situation has caused him.
3. My reasons for reaching this decision are explained in more detail below.

## Complaint summary

4. Mr N's complaint concerns actions taken by Equiniti, WTW and the Trustee. He is unhappy that they failed to follow his instructions in a timely manner, on several occasions; and provided him with incorrect information. Mr N is also unhappy that there was a delay in paying him his retirement benefits.
5. Mr N believes he has incurred a financial loss and he also says that this situation has caused him "stress and distress".

## Background information, including submissions from the parties

6. On 5 July 2016, Mr N wrote to Equiniti, which was the Scheme's administrator at the time, to request a fund switch. On 8 July 2016, Equiniti wrote to Mr N, acknowledging his request but also said "we have been unable to process the switch of [one of your investments] as the fund you have requested to switch to is not available in this scheme."
7. Mr N was on holiday at the time. However, upon his return, he contacted Equiniti by telephone, to inform Equiniti that the fund into which he had requested to switch his

investments, had changed its name and that it was available in the Scheme. On 19 July 2016, Equiniti wrote to Mr N informing him that his request had been forwarded to the relevant company (**the Company**), for processing. It also informed him that the transfer of his other investments, to another company, had been completed on 11 July 2016.

8. On 23 August 2016, Mr N contacted Equiniti, as he had heard nothing further concerning his requested investment switch to the Company. He was informed that Equiniti would contact the Company to expedite the transfer, for it to be completed by 2 September 2016. According to Mr N, he was then informed by Equiniti that the Company had confirmed that his current fund was suspended.
9. Between 30 August 2016 and 7 September 2016, Mr N made further enquiries with Equiniti, to try and establish the date his fund was suspended. As Mr N did not feel his queries were being progressed, he complained to Equiniti. Mr N wanted his fund switched, and a loss assessment completed, to ensure he was not disadvantaged because of Equiniti's delay.
10. On 20 September 2016, Equiniti responded to Mr N's complaint. It said:

"In this instance the key factor is the date that [your fund] was suspended.

As you are aware, [the Company's] website indicates that this was effective on Thursday 7 July 2016, the day after you report that your correspondence was received by us.

Initial processing of your switch request was completed on Friday 8 July 2016 and a letter despatched to your registered address informing you that the fund you had asked us to switch your units to was not available in the scheme. Had it been identified correctly, our letter would have informed you that we had forwarded your request to [the Company] but...the request would have been rejected because of the suspension of transactions involving [your fund] the day before."
11. Equiniti recognised that some of the guidance given to Mr N was incorrect but said that he was not disadvantaged by the incorrect guidance because his request was received too late. Equiniti also said that although most fund switches are completed within five to ten business days, it does not guarantee this as it does not have full control over the transaction process.
12. On 22 September 2016, Mr N responded and attached information from the Company's website, which showed that the fund in question was suspended on 12 July 2016 and not 7 July 2016. Consequently, he asked Equiniti to reconsider its response. Mr N also said he was disappointed that he had not received any further communication from Equiniti following its letter of 19 July 2016.
13. At some point between September 2016 and October 2016, the Scheme's administrator changed from Equiniti to WTW. On 14 October 2016, Mr N requested a further fund switch. Between 14 October 2016 and 26 January 2017, there was

further correspondence between Mr N and WTW concerning his second fund switch request and his complaint concerning the delay of his fund switch to the Company.

14. On 20 February 2017, Mr N complained to WTW saying he had been disadvantaged because of the delay in switching his funds. He provided details of the loss he believed he had incurred.
15. On 4 April 2017, WTW responded to Mr N's complaint. It apologised that Mr N's previous complaint, raised in September 2016, had not been dealt with. However, it said that it was only responding to the complaint he had raised on 20 February 2017. WTW said it understood that Equiniti had previously raised Mr N's September 2016 complaint with the Trustee. However, it had now learnt that the referral was never made by Equiniti. WTW explained that it had now raised Mr N's September 2016 concerns with the Trustee and that it was investigating the points he had raised, on behalf of the Trustee.
16. WTW explained that there was a blackout during the period that the Scheme's administration changed from Equiniti to WTW and that, during that time, all scheme requests were placed on hold. WTW said that, in light of this, the Trustee had agreed that the standard service level agreements (**SLA**), could be temporarily suspended as the administration team would not be able to meet the normal timescales, due to the high volumes of work.
17. WTW said:

"Regrettably, your switch request was received during this period, which meant that we were unable to process it as quickly as would normally be the case. However, the surrounding circumstances meant that we could never guarantee to have processed your switch request within five working days, which clearly is your expectation as detailed in your letter. As the Trustee had also suspended the SLA timescales during this period, this is indicative that they themselves appreciated that the transition in administration would regrettably cause some delays...I note that your switch request was completed in 11 working days, which is six working days more than the relevant SLA, had it been in force at the time...no guarantee was provided to you when the switch would be completed."

18. WTW provided a comparison of (a) the units Mr N could have purchased if his switch had been completed within five working days of his request, with (b) the units he actually purchased when the switch completed. This comparison showed a shortfall of £365.52. Although the comparison showed a shortfall, WTW said:

"...SLA timescales do not represent a guaranteed processing time, and so redress is not automatically payable if a switch takes longer than this to finalise. Instead, we would look to see if any delays experienced were particularly unreasonable, but we do not believe this to be the case in this instance.

"...I am of the opinion that the particular circumstances of this case do not warrant a compensation payment."

19. The Trustee responded to Mr N's September 2016 complaint through the Scheme's internal dispute resolution procedure (**IDRP**). In the IDR stage one decision, dated 4 October 2017, the Trustee apologised for the incorrect information Mr N was given concerning the status of this complaint and the Trustee also apologised for the delay in responding to this complaint. The Trustee explained the background to this complaint and said that it had asked WTW to establish if Mr N had suffered a loss because of the delay in the transfer of his funds.
20. The Trustee said that the value of Mr N's fund (**Fund 1**) on 11 July 2016 was £17,953.86 and that this could have purchased 5,694.21 units in the fund he wanted to switch to (**Fund 2**). However, as the switch did not take place in July 2016, the value of Fund 1 on 6 January 2017, the date Mr N's replacement transfer request was received, was £17,967.64; and, the cost of purchasing 5,694.21 units in Fund 2 was £16,701.12. Therefore, it was the Trustee's view that Mr N did not incur a financial loss as a result of the switch taking place in January 2017 instead of July 2016.
21. The Trustee explained that although Fund 1 was suspended on 12 July 2016, there were only five clear working days, including a weekend, between receipt of Mr N's switch request on 6 July 2016 and the date of the suspension. It said that the typical time frame for implementing a fund switch was five to ten business days. Therefore, it was likely that it would not have been possible to complete his switch request before Fund 1 was suspended, even if the mistakes had not been made.
22. The Trustee accepted that there were a number of delays in dealing with Mr N's complaint. It also accepted that it failed to provide responses within promised timeframes, and that it provided incorrect information on more than one occasion. In recognition of this, it apologised and offered Mr N £500 compensation.
23. In February 2018, dissatisfied with the responses from WTW and the Trustee, Mr N referred his complaint to my Office. He made the following comments:-
  - Equiniti and WTW had failed to act on his instructions in a timely manner. There had been a systematic failure with WTW, as everything he had asked to be done were either delayed, done wrong or not done at all;
  - the payment of his retirement benefits had been subject to unreasonable delays;
  - he had incurred a loss because of the delays; and
  - this situation had caused him "stress and distress".
24. In response to Mr N's complaint, WTW made the following comments:-
  - Mr N had raised three separate complaints in relation to his benefits in the Scheme. Regarding Mr N's September 2016 complaint, WTW considers that this complaint was dealt with by the Trustee in the IDR one response dated 4 October 2017, and in the Trustee's letter to the Ombudsman dated 30 August 2018. WTW has no further information to add to what the Trustee has already provided.

- Mr N's complaint dated 20 February 2017 was addressed in WTW's letter of 4 April 2017 and by the Trustee in its letter of 30 August 2018. The complaint relates to the time taken to complete an investment switch in October 2016, following the transfer of the Scheme's administration from Equiniti to WTW.
  - WTW's position has not changed from what was said in its 4 April 2017 letter, and it still believes that the 11 working days taken to complete the investment switch was not unreasonable in light of the investment blackout. The target timescales for completion of an investment switch, as agreed with the Trustee, is five working days. While WTW works to "target response times", they are not guaranteed and, where circumstances are out of its control, as in the case of an investment blackout, it may take WTW longer to process member cases.
  - WTW acknowledged that there were delays in providing Mr N with information about his investment switch. However, WTW understands that the Trustee had taken this into account in its offer of compensation.
  - Regarding Mr N's complaint dated 19 June 2017, which concerned his retirement from the Scheme, WTW provided a timeline of the events in relation to Mr N's retirement.
  - WTW acknowledged that there were some delays and errors in the settlement of Mr N's retirement benefits. However, WTW did not consider that the delays were excessive, and the errors were dealt with as quickly as possible. Mr N's benefits were fully settled within five weeks of his retirement date.
  - As Mr N had money purchase additional voluntary contributions (**AVCs**) with another Company, WTW would not have been able to settle his benefits on his retirement date of 19 May 2017. This is because WTW would not normally instruct the AVC disinvestment until the retirement date had been reached.
  - The administration team was in regular contact with Mr N throughout the retirement process and the team leader stepped in to resolve the errors as quickly as possible.
  - It is clear that Mr N did not receive the level of service that WTW expects to provide and WTW sincerely apologises for the distress and inconvenience caused. However, it is WTW's understanding that the Trustee's offer of £2,000, in full and final settlement of Mr N's complaint, takes all of the delays, errors and mis-information into account.
25. In response to Mr N's complaint, the Trustee explained that it was very concerned by this case and the internal failings it had highlighted. It accepted that there had been some significant and unjustifiable errors in the handling of this case and it apologised sincerely. In addition, the Trustee said:-
- Its position in relation to Mr N's February 2016 complaint remained the same as detailed in the IDR stage one decision letter.

- WTW responded to Mr N's 20 February 2017 complaint on 4 April 2017. WTW explained that there had been a blackout period on switches which was necessary for the transfer of administration from Equiniti to WTW and a subsequent back-log in processing requests. WTW's conclusion was that 11 working days was not an unreasonable period of delay, therefore no compensation was due to Mr N.
  - Although WTW disagreed that compensation was due to Mr N, it noted that if compensation were to be paid, a more reasonable calculation would be the difference between the fund value, five days after the switch request, and the point that the switch was carried out. This comparison gives a difference of £365.
  - It agreed that 11 working days to action the switch was not an unreasonable period of time, in the context of a recent administration change. Therefore, the Trustee does not believe that an award for financial loss would be reasonable in this case. However, the Trustee explained that it had not had the opportunity to investigate this element of Mr N's complaint fully, so it has not checked the figures provided by WTW and has relied on WTW's correspondence.
  - It accepted that there were delays in providing information to Mr N and it has considered this in its offer of compensation to him.
  - In relation to Mr N's 19 June 2017 complaint, the Trustee explained the background to that complaint. However, it said that it did not believe the delays were sufficiently unreasonable to justify paying Mr N redress for loss of investment returns. The Trustee explained that those mistakes and delays were taken into account in its proposal of compensation for Mr N.
  - The Trustee explained that it did not believe it was liable for a payment for financial loss in respect of any of the complaints raised. However, given the significant errors and delays, the long period of time taken to deal with this case, and the distress and inconvenience caused, it would offer Mr N £2,000 in full and final settlement of his complaint, along with its sincere apologies.
26. Equiniti was asked to provide its further comments in relation to Mr N's complaint, but it had nothing further to add.
27. In response to the Trustee's formal response, Mr N made the following comments:-
- He does not accept that he did not incur a financial loss because of his switch request not being carried out in July 2016. At the same time, he had instructed the switch of another one of his funds and this was done without issue and completed on 11 July 2016.
  - Fund 2 increased significantly in value during the time Fund 1 was suspended. Therefore, he missed the opportunity to profit from this.
  - He does not accept the comments concerning his complaint of 20 February 2017, and he gave a time line of the events that led to that complaint. He does not accept

that the administration change is a valid excuse and he should not be financially disadvantaged by the poor execution of the transfer of administration from Equiniti to WTW. The delay in effecting his switch financially disadvantaged him as it resulted in a lower amount being added to his SIPP, than would otherwise have been the case.

- The payment of his retirement benefits was a “debacle” from the outset. He had to continually chase for an illustration, so he did not have time to consider his options and make an informed choice.

## **Adjudicator’s Opinion**

28. Mr N’s complaint was considered by one of our Adjudicators who concluded that further action was required by WTW and the Trustee. The Adjudicator’s findings are summarised below:-

- There was no dispute that there was maladministration by the Trustee, Equiniti and WTW, in relation to Mr N’s three complaints. The Trustee and WTW have accepted their maladministration and the Trustee has offered Mr N £2,000 for the distress and inconvenience caused. However, neither the Trustee nor WTW believe that Mr N had incurred a financial loss because of their maladministration.
- Having carefully reviewed the information provided by all parties, it was the Adjudicator’s opinion that Mr N may have incurred a financial loss in respect of some of his complaints.

### **The first complaint**

- In relation to Mr N’s September 2016 complaint, the Adjudicator did not believe this would be upheld by me. This is because the Adjudicator agreed that five to ten business days was not an unreasonable length of time to complete a transfer. As there were only five days, including the weekend, between the time Mr N requested the transfer and the time Fund 1 was suspended, the Adjudicator could not conclude that had he been provided with correct information, the switch would have completed before 12 July 2016.
- Mr N says that his other Fund switch, requested at the same time, was completed on 11 July 2016. However, it was the Adjudicator’s opinion that this did not mean the switch from Fund 1 to Fund 2 would have been completed on the same date, particularly as there must have been issues with Fund 1, which was why it was suspended on 12 July 2016. Additionally, Fund 1 was with a different company.
- Therefore, it was the Adjudicator’s view that this element of Mr N’s complaint should not be upheld.

### **The second complaint**



- In relation to Mr N's 20 February 2017 complaint, it was the Adjudicator's view that this element of his complaint should be upheld. This is because, both WTW and the Trustee agree that if the transfer had been completed five days after Mr N's switch request, the value of his fund would have been higher than what it actually was when the switch was eventually completed. Despite this, neither WTW nor the Trustee considered that Mr N should be compensated, because of the circumstances that led to the delay.
- In the Adjudicator's opinion, although there was a blackout at the time Mr N requested the switch in October 2016, it would not be reasonable to penalise Mr N for that. The Adjudicator had not seen any evidence that Equiniti, WTW or the Trustee had informed Mr N that there would be a blackout period while the administration of the Scheme changed, and that any switch request made during that period would be placed on hold. Consequently, it was the Adjudicator's opinion that a loss assessment should be completed to establish if Mr N had incurred a loss because of the delay.

### **The third complaint**

- In relation to Mr N's 19 June 2017 complaint, it was the Adjudicator's opinion that this element of his complaint should be upheld too. Having reviewed the timeline that WTW provided, it was the Adjudicator's opinion that Mr N's retirement benefits could have been paid from an earlier date, had there not been a delay.
- WTW said that it could not have settled Mr N's benefits on his retirement date as WTW would not normally instruct the AVC disinvestment until the retirement date had been reached. Additionally, Mr N's benefits were settled within five weeks of his retirement date.
- Having thought about WTW's comment, in the context of the overall poor service Mr N received from all respondents, it was the Adjudicator's view that settling Mr N's benefits, five weeks after his retirement date, was not reasonable. In her opinion, it was reasonable to assume that, but for WTW's maladministration, Mr N's transfer of his retirement benefits to the other company (**Company B**) would not have been delayed. Nor would there have been a delay in receiving his tax-free cash (**TFC**) lump sum.
- In the Adjudicator's view, a more reasonable time to expect that Mr N would have received his retirement benefits, would have been two weeks after his retirement date. Therefore, the earliest he could have received his correct retirement benefits would have been 2 June 2017 and the earliest he could have invested the TFC (after receiving appropriate advice), would have been 5 June 2017.
- Mr N provided evidence of how he invested the funds that were transferred to Company B and also details of how he invested the TFC. In the Adjudicator's view, on the balance of probabilities, had Mr N received the funds earlier, he would have invested in the same way as he did when he actually received them. Consequently,



it was her opinion that a loss calculation should be completed, to establish if Mr N had incurred a loss because of the delay in transferring his funds to Company B and paying him his TFC.

- Although all outstanding funds were transferred to Company B by 20 June 2017, Mr N did not invest them into his SIPP, until 10 July 2017. Additionally, although he had received all of his TFC by 22 June 2017, he did not invest the full amount on 23 June 2017. Instead, he invested £80,000 on 23 June 2017 and a further £20,000 on 19 July 2017.
- Therefore, the Adjudicator took those delays into account, in her redress recommendation.
- It was also the Adjudicator's view that this situation would have caused Mr N severe distress and inconvenience and he should receive an award in recognition of this. This was because Mr N was repeatedly provided with incorrect information and he had to deal with delays in effecting his fund switch. Additionally, Mr N did not receive a response to his September 2016 complaint until October 2017, which was over a year since he had complained.

29. In response to the Adjudicator's Opinion, WTW made the following comments in relation to the second complaint:-

- WTW had no control over the application of the investment blackout which was necessary, to facilitate the change of administrator from Equiniti to WTW. Therefore, the blackout should reasonably be taken into account when considering if the time taken to complete the investment switch was reasonable or not.
- The Adjudicator said she had not seen any evidence that Mr N was informed of the investment blackout. However, it is WTW's understanding that the Trustee had notified all Scheme members of the blackout. Therefore, WTW continues to believe that 11 working days to complete the investment switch was not unreasonable in the circumstances.

30. In relation to the third complaint, WTW, made the following comments:-

- It acknowledges there were some delays and errors in the settlement of Mr N's retirement benefits. However, WTW continues to believe that the delays were not excessive and, that settlement within five weeks of Mr N's retirement date was not unreasonable, given that he had money purchase AVCs with another company.
- However, in the interest of resolving this complaint, WTW completed a loss assessment. The results show that in some funds, Mr N made gains due to the delay whereas he suffered losses in others.

- If the principle is to place Mr N in the position he would have been in but for the delays and errors, then any gains made by the delay should be offset by any losses he incurred.
31. In response to the Opinion, the Trustee agreed to pay Mr N £2,000 for the severe distress and inconvenience caused. It also provided examples of the communication that was sent to members, concerning the blackout period.
32. Following receipt of WTW's and the Trustee's responses, the Adjudicator informed all parties to the complaint that her Opinion on the second element of Mr N's complaint had changed. This was because, in her opinion, the Trustee had taken reasonable steps to make Mr N aware of the blackout period and how it could affect the administration of his policy. Therefore, the Adjudicator no longer believed that the second element of Mr N's complaint should be upheld, as she did not think 11 working days to complete his switch request was unreasonable, in the circumstances.
33. Mr N did not accept the Adjudicator's opinion and in response made the following comments:-
- The initial issue in July 2016, was due to Equiniti delaying his switch as it was not up to date with the change of fund name. Equiniti accepted responsibility and advised that he would not be financially disadvantaged.
  - Equiniti had completed another switch at the same time, so it should be assumed that the one it held up would have been completed in the same timescale. Equiniti was efficient at carrying out switches as it knew the procedure which was to scan and email the switch instruction to the fund provider.
  - Had this switch been processed, his potential gains would have been higher and would have resulted in a higher investment in to his SIPP.
  - He was aware of the blackout period which as detailed was until early October 2016. He purposely waited until mid-October before requesting a switch. At no time was he advised that there would be any delay due to the blackout either during his weekly calls to WTW or WTW's emails in October 2016.
  - The reason for the delays was that WTW did not know how to process switch applications. His notes of the conversation with WTW on 28 October 2016, states that the delay was due to WTW experiencing "teething problems with external switchers", not due to any blackout which had ended by that time.
  - He does not accept that five weeks was a reasonable timeframe to settle his retirement benefits. The transfer out document for his retirement benefits informed him that it could take up to 10 working days to complete a transfer, plus an additional 10 days to disinvest any AVCs.

- The problem was that WTW did not start the process until 19 or 20 May 2017, after he had queried the payment of his TFC, as he had not yet received it. He believes the process should have started around the middle of April not May.
- This is another example of WTW's inefficiency. It is unacceptable for WTW to say that paying his retirement benefits five weeks after his retirement date was not unreasonable.
- WTW was aware of the timescales and it had advised him of them. WTW also asked him to return the completed forms as soon as possible, which he did, and he received confirmation that WTW had everything it needed to pay him his retirement benefits on time.

34. As Mr N did not accept the Adjudicator's Opinion, the complaint was passed to me to consider. I agree with the Adjudicator's Opinion and I will therefore only respond to the key points made by Mr N for completeness.

### **Ombudsman's decision**

35. There is no dispute that there was maladministration by all three respondents in the way they dealt with Mr N's complaints. I will detail my finding on each of Mr N's complaints individually below.

#### **The first complaint**

36. I have carefully considered the comments Mr N, the Trustee and WTW have made in relation to this complaint. Having done so, I do not uphold this element of Mr N's complaint.
37. I accept that Equiniti had initially referred to an incorrect fund when it responded to Mr N's initial fund switch request in October 2016. I also note that Mr N believes that it is likely his fund switch from Fund 1 would have been completed prior to 12 July 2016, if it were not for Equiniti's error, because his other switch, in relation to another fund was completed on 11 July 2016.
38. However, I find that even if Equiniti had not referred to an incorrect fund name in its response to Mr N's switch request and had correctly actioned his request on 6 July 2016, on balance, it is likely that the fund switch would not have been completed prior to the suspension of Fund 1. I say this because, in my view, it is likely that there were issues with Fund 1 at that time and that is why it was suspended on 12 July 2016. Therefore, I am unable to conclude that but for Equiniti's error, Mr N's switch from Fund 1 would have been completed before it was suspended. As a result, I do not find that Mr N has incurred a financial loss because his investment switch was not completed by Equiniti, in October 2016.

### **The second complaint**

39. Having considered the communications the Trustee sent to members regarding the change of the Scheme's administrator from Equiniti to WTW, I find that the Trustee took reasonable steps to inform members that the administration of their policy may be affected during that time, and that this could result in delays.
40. I acknowledge that Mr N said he was aware of the blackout period and therefore, waited until mid-October 2016, to request a fund switch. His fund switch was completed within 11 working days of his request. While this was longer than usual for a fund switch, in the circumstances I do not believe it was an unreasonable length of time. I say this because, it is understandable that WTW may have had a backlog of requests it had received, during the blackout period and so took longer than unusual to complete some transactions. In the circumstances it would not be reasonable to penalise WTW for the delay.
41. Nevertheless, WTW should have informed Mr N, when he requested the fund switch, that there may be a delay in actioning his request as it had a backlog from the blackout period. Failing to inform Mr N of the delay, although he had subsequently been in contact with WTW, amounts to maladministration and this maladministration has caused Mr N distress and inconvenience. However, I find that this maladministration was taken into consideration in the Trustee's offer in respect of the overall distress and inconvenience Mr N has suffered.

### **The third complaint**

42. In relation to the payment of Mr N's retirement benefits, I agree that taking five weeks to pay Mr N his retirement benefits, given that he had already received below standard service from Equiniti, the Trustee and WTW was unacceptable. I note that WTW has already completed a loss assessment in relation to the delay in paying Mr N his retirement benefits and found that the delay has resulted in him making some gains and incurring some losses.
43. WTW has said that in an effort to resolve this complaint, it is willing to pay Mr N any net loss he has incurred but, it believes that any gains made because of the delay, should be offset against any loss incurred. I find that WTW's request is not unreasonable, as doing so would put Mr N in the financial position he would have been in, but for WTW's maladministration.
44. Therefore, I uphold this element of Mr N's complaint.
45. The maladministration which has occurred has and continues to cause Mr N severe distress and inconvenience. Therefore, he should receive an award from the Trustee in recognition of this.
46. Therefore, I partly uphold Mr N's complaint.

**Directions**

47. Within 28 days of the date of this Determination, WTW shall credit Mr N's SIPP, with the net loss he incurred because of the delay in WTW paying him his retirement benefits.
48. Within 28 days of the date of this Determination, the Trustee shall pay Mr N £2,000 in respect of the severe distress and inconvenience the maladministration has caused him.

**Anthony Arter**

Pensions Ombudsman  
24 June 2019