

For customers

Our complaints policy

If your personal circumstances mean you need any additional support, or if you'd like a large print, braille or audio version of this document please visit aegon.co.uk/additionalsupport or call 03456 10 00 10 (call charges will vary).

1. Purpose

Scottish Equitable, Aegon Investment Solutions Limited (AISL), Aegon Investment Limited (AIL) and Cofunds Limited – referred to as Aegon, we or us throughout this document. Scottish Equitable is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority (FCA). AISL, AIL and Cofunds Limited are authorised and regulated by the FCA in the United Kingdom.

The FCA sets specific rules and regulations for how authorised firms must handle and resolve complaints from its customers. This aspect of a firm's customer service is also directly relevant to a firm's overall capability and effectiveness in treating customers fairly, as complaints must be dealt with promptly and fairly.

You can find out more about these rules and regulations in the [FCA handbook](#)

2. Scope of policy

What a complaint is

We use two terms to describe complaints. Both are recorded and reported on internally.

- a. **Expression of dissatisfaction** – 'Any oral or written expression of dissatisfaction, whether justified or not, from, or on behalf of, a person about the provision of, or failure to provide, a financial service.'
- b. **Complaints** – 'Any expression of dissatisfaction, whether oral or written, and whether justified or not, from or on behalf of an eligible complainant about the firms provision of, or failure to provide, a financial service **and alleges that the complainant has suffered (or may suffer) financial loss, material distress or material inconvenience.**'

Complaints for eligible complainants are reported to the FCA.

We cover who can complain in the section below, but you can find more detail of who is classed as an eligible complainant in DISP 2.7 in the [FCA handbook](#)

Who can complain

A complaint can be made by any customer or potential customer using any of Aegon's financial services.

Any services provided to the Aegon Group by an outsourced provider will follow their own internal complaints process. However, while they'll manage their process we'll provide oversight to ensure that

their values/principles are in line with Aegon UK Complaints Policy.

How customers can complain to us

Customers can complain to us in the following ways:

- Email
- Online
- Post
- Phone
- Face-to-face, for example during a personal visit

How we view complaints

We view them as a source of customer feedback and an opportunity to identify how to improve our customer service by:

- Ensuring that customers can be confident they're dealing with a company who has the customer central to its corporate culture.
- Reassuring our customers that their opinion matters.
- Identifying any problems, trends of potential customer detriment or lack of understanding, and taking action to put things right.
- Rectifying potential problems before they become an issue for other customers or colleagues.
- Increasing levels of customer satisfaction and recommendations to other potential customers.
- Encouraging customer loyalty.
- Demonstrating that we're committed to continuous improvement.

3. Key requirements

How we deal with complaints

We want to make it easy for customers to complain and want to be reasonable towards them, seeing their side and treating them as we would like to be treated.

Sometimes we don't get things right and when this happens, we want to encourage our customers to tell us about their concern so we can put it right.

We'll investigate complaints fairly, consistently and promptly, determine whether we've done something wrong and make sure the appropriate action and redress is made. We'll set out our conclusions to complainants in a final response.

The FCA requires all financial services organisations to be able to evidence that they are providing good customer outcomes.

The FCA handbook lists 12 high level principles. A new, overarching principle, Principle 12 came into effect on 31 July 2023 as part of the new Consumer Duty brought in by the FCA. It is important as it sets higher expectations for the standard of care firms across the financial services industry give to their customers in retail financial markets. It aims to ensure that existing best practice around good outcomes for consumers is applied consistently across the industry.

We look to deliver these by understanding our value of 'Customer Centricity' and living this through our culture and training.

Our purpose is to help our customers achieve a lifetime of financial security. To do this we put them at the heart of everything we do.

This is core to our value of 'Customer Centricity' in our complaint handling. We demonstrate this by always aiming to:

- Treat customers consistently bearing in mind the individual facts of each complaint and the business model the customer belongs to.
- Be clear simple and transparent in what we do and say.
- Make sure there are no barriers to customers submitting a complaint.
- Put ourselves in the customer's shoes and treat them as we would wish to be treated.
- Put things right for the customer when they complain and learn from our mistakes.

We achieve this by carrying out the following actions.

Record the life of every complaint

We record all complaints as soon as possible to fully and accurately capture these details:

- Receipt – where and when we received the complaint
- Complaint categorisation code – to tell us what the complaint is about
- Ownership – who dealt or is dealing with the complaint
- Progress – update on current position
- Investigation detail and outcome

- Resolution and follow up action
- Compensation, refund and reimbursement payments made
- Customer feedback
- Regulatory requirements
- Root cause
- Details of any referrals to an ombudsman and full records of our correspondence on the complaint, including the decision, post final resolution settlement
- We keep all complaint records for a minimum of six years, however, there may be instances where we may elect to keep them longer.

Resolve all complaints first time, every time

- We aim to resolve all complaints within the timescales set by the FCA.
- We manage and exceed our customers' expectations by:
 - Showing a positive attitude to complaint resolution.
 - Agreeing and meeting realistic timescales for updates and resolution.
 - Providing regular updates on progress.
 - Using the customers preferred method of communication.
 - Resolving the complaint.
- We empower our colleagues by giving them appropriate authority to own and resolve complaints at first point of contact wherever possible.
- Our colleagues understand our complaint handling procedures and have the skills to deal with customers who complain.
- The person investigating or managing the complaint has sufficient competence and independence to make a fair and unbiased assessment.
- Our colleagues receive clear guidance on when and how to refer complaints through the escalation procedure.
- Our colleagues ensure that customers are made aware of any rights to take their complaint to an independent arbitration service.
- We have defined hand-off processes and systems agreed and implemented between our departments to provide a seamless service to customers.

- On a six monthly basis we provide detail on our complaints on our customer websites and also to the FCA.

Rescue customer loyalty

- We give customers the benefit of doubt where it would seem fair to do so.
- We reimburse customers who have suffered a financial detriment as a result of our error, fairly and quickly.
- We compensate customers who have suffered trouble or inconvenience fairly and quickly.
- We identify frequent problems involving our systems, processes, products and policies and implement actions to resolve them. Where appropriate we also ensure action is taken on behalf of customers affected who haven't complained.

How we communicate with complainants

There are [specific rules](#) covering how we should handle regulated complaints, set out by the FCA.

Expression of dissatisfaction

Where we've been unable to resolve a customer's concern as an expression of dissatisfaction there are certain time limits we must follow. The FCA rules require that if we resolve a complaint by business day three we must issue a summary resolution communication to the customer by letter, email or text.

Complaints

Complaints must be acknowledged promptly and the customer kept updated on the progress of their complaint. The rules state that we should issue our final response no later than eight weeks after we receive the initial complaint. If we're unable to do so, we must send a written response by letter or email the customer explaining why we're unable to issue our final response. We must provide an idea of timeframe and advise them that they can refer their complaint to the Ombudsman.

We've developed our own set of standards to ensure we meet these requirements.

We'll contact our customers via their preferred method of communication.

Business day 1

We aim to resolve concerns immediately and at the first point of contact. If complaints are resolved at first point of contact a communication summary is issued by email or letter whichever is the customer's preferred method of communication.

Business day 3

For any complaints which can't be resolved immediately we aim to resolve them by working day three after date of receipt. These customers will be issued with a summary resolution communication by email or letter on resolution. This will include their right of escalation to the Pensions or Financial Ombudsman.

Business day 6

If we're unable to resolve the complaint at this stage we'll aim to issue a written acknowledgement by email/letter by close of business of working day 6 at the latest. This will include our complaints procedure. We'll contact the customer by phone to agree a contact strategy with them for updating them and resolution. If we're unable to contact them by phone, we'll email them or if no email address is available, we'll write to them by post.

After business day 6

Updates to the customer will be at a frequency agreed with them and by their preferred method of communication. We'll advise why we've not been able to resolve their complaint and when we hope to be able to do so. If we're unable to contact the customer by phone we'll update them at least every 20 working days.

Business day 40

In exceptional circumstances where a complaint is particularly complex it may take over 40 business days to resolve. If a complaint isn't resolved by business day 40 we'll email/write to the customer requesting more time and explaining why we're not able to provide a response.

We'll also advise the customer they have the right to refer their complaint to the Pensions or Financial Ombudsman if they're unhappy we're still not in a position to reply. We advise them of the time limit of six months by which they have to refer their complaint to the Financial Ombudsman from the date of our response. If referring the customer to the Pensions Ombudsman the time limit is three years from the date of maladministration.

4. Contact point for questions or guidance

Kate Ellmore, Head of Complaints Aegon UK

Kate.Ellmore@aegon.co.uk

Our email system and the way we deal with data internally is secure. However, we're unable to ensure the security of emails before they reach us so please consider this and do not include any personally sensitive, financial or banking information that has not been appropriately secured.

aegon.co.uk

 [@aegonuk](https://twitter.com/aegonuk)  [Aegon UK](https://www.linkedin.com/company/aegon-uk)

