

our ref WM
your ref



please write to **Financial Ombudsman Service**
South Quay Plaza
183 Marsh Wall
London
E14 9SR

dx 141280 Isle of Dogs 3

Paul Braithwaite
General Secretary
EMAG
42 Bartholomew Villas
Kentish Town
London
NW5 2LL

26 November 2004

Dear Mr Braithwaite

Equitable Life Assurance Society: Complaints based upon the Penrose Report

Thank you for your letter dated 17 November.

Equitable Life has indeed written to me making a submission that it would not be appropriate for me to consider Penrose related complaints. Furthermore, in its formal responses to complainants who raise Penrose related complaints, Equitable Life advises complainants that it has made such a submission to the Financial Ombudsman Service.

Before receipt of your letter, I had already concluded that to assist me in my consideration of the matter, it would be appropriate for me to seek the views of our current "Penrose" complainants on Equitable Life's submission. I have decided to treat this as a preliminary issue to be determined before any investigation into the merits of the complaint. Equitable Life has been informed of my stance in this respect. A copy of Equitable Life's submission is being issued to our current "Penrose" complainants and if they wish to make any additional comments, they should do so by 31 December 2004. After that date, I will review the submissions received and decide how to proceed.

There is a wide variety of complaints about Equitable Life before the Service. Although there are complaints of a similar nature, very few cases are identical in all respects. It is not possible to generalise regarding when a complaint becomes time-barred and it would be inappropriate for us to attempt to do so. If an individual has concerns that his complaint may become time-barred, it is for that individual to seek his own professional advice. Provision of legal advice is not part of the ombudsman's role.

Yours sincerely

A handwritten signature in black ink that reads 'Walter Merricks'.

Walter Merricks
chief ombudsman

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