

## **The complaint**

Mr H complains that Vanquis Bank Limited gave him incorrect information about a balance transfer which meant he paid excessive interest.

## **What happened**

Mr H says he spoke to Vanquis about eligibility for a balance transfer offer and says he was given incorrect information. He says as a result of that incorrect information he paid excessive interest and would like that interest refunded.

Vanquis accepts that Mr H called it in March 2020 and accepts it gave Mr H advice about improving his chances of receiving a credit limit increase rather than about balance transfer eligibility. It says there is no advice it could have given Mr H about improving his prospect of being offered a balance transfer. Vanquis has apologised for its mistake and paid £50 compensation and says it gave Mr H the correct advice in April 2020.

Mr H brought his complaint to us and says the same issue took place some two or three years ago. He says he would have transferred his debt sooner if given the correct information. Our investigator thought Vanquis had dealt fairly with the complaint by paying a reasonable compensation amount and didn't think there was any evidence of previous misleading advice and thought the other occasion Mr H spoke to Vanquis was about a declined transaction.

Mr H doesn't accept that view and says Vanquis shouldn't have assumed he wanted to make a balance transfer to it and says it ought to have made sure it understood what he wanted.

## **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.

Having done so, I have come to the overall view that Vanquis has dealt fairly with this complaint. I realise Mr H will be disappointed by my decision.

I have listened to the calls between the parties. Having done so I'm satisfied the call in February 2020 is about a declined transaction and not about a balance transfer. I accept that during the call in March 2020 Mr H was given incorrect advice about improving his balance transfer eligibility. But I'm also satisfied that Vanquis has fairly apologised for that mistake and paid what I think is a fair and reasonable level of compensation. I think Vanquis explained the correct position within a matter of days to Mr H and that he didn't suffer any financial loss as a result of the incorrect information.

I appreciate that Mr H says he paid excessive interest as a result of the information he was given. But I'm satisfied he still owed money to Vanquis and I can't see from his account statements that he acted on the incorrect information by, for example overpaying on his account or paying significantly more than the minimum payments required.

I appreciate Mr H says that he was given similar incorrect information some two or three years ago. I can see no evidence for similar misleading information on Vanquis's records. I also appreciate Mr H says Vanquis ought to have clarified his understanding when he called and shouldn't have assumed any balance transfer was to it. But I don't think Vanquis is responsible for other credit providers offers and could only tell Mr H if he was eligible for a balance transfer to it. I'm satisfied Vanquis made that clear and told Mr H that he was not entitled to a balance transfer in the March 2020 call.

Overall, I don't think Mr H suffered a significant impact as a result of the incorrect information or that he suffered a financial loss. For those reasons I can't fairly order Vanquis to refund any interest Mr H paid as I'm satisfied it was money that was owed to it in line with the credit agreement. I also find that it's up to Vanquis to decide if a customer is offered a balance transfer and is not a right.

### **My final decision**

My final decision is that I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr H to accept or reject my decision before 25 October 2020.

David Singh  
**Ombudsman**