

## **The complaint**

Miss P complains Think Money Limited unfairly recorded a CIFAS marker against her. She wants the marker removed and compensation for the distress and impact it has had on her.

## **What happened**

The investigator who gave Miss P their view on her complaint covered the background facts of what happened, so I find no need to repeat everything they said. But in summary:

- Miss P held a Think Money account. She opened it to receive payments for the sale of luxury goods for a specific fashion brand and the re-sale of tickets for a popular event. She says she marketed the items to her large social media following via a popular social media platform.
- Think Money restricted her account to review her account activity. Miss P says this led to issues resolving problems with her customers.

Miss P says some customers became impatient because they hadn't received tickets, which was caused by the event provider only sending tickets shortly before the event. This could have led some customers to report the payments to their banks for non-receipt of tickets. She says some customers agreed to collect the tickets from her at the event, but others didn't want to.

Miss P says there was a dispute with one customer who wanted to return an item which was correctly described at the time of sale, and who she refused to refund. But she says most of the matters were resolved either by tickets being provided or purchases being refunded through other accounts.

- Think Money returned funds in the Think Money account to payees. It later decided to record a marker against Miss P with CIFAS. Miss P says the marker was unfair and not in line with CIFAS' requirements. She says there was nothing untoward about her activity, and the marker caused another account to close, and has hindered her ability to obtain suitable accounts and lending. Think Money says it had enough information to record the marker and will not remove it.

An investigator didn't uphold Miss P's complaint. They found:

- Think Money needed to have reasonable grounds to believe a financial crime or fraud had been committed by Miss P. And it also needed to have enough clear and robust evidence that it could confidently report her conduct to the police.
- Think Money provided information and evidence which shows it met the standard CIFAS requires of its members to record the marker. Some of the information which was provided conflicted with some of things Miss P had said. And Think Money had

asked Miss P for evidence to support her version of events at the time, which it didn't receive.

- It was reasonable for Think Money to return funds in the account to payees and to close the account after the notice period.

Miss P disagreed with the outcome the investigator reached, so the complaint was passed to me as an ombudsman to decide.

### **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.

I've decided not to uphold Miss P's complaint. I'll explain why.

- Think Money needed to meet the evidential standard CIFAS requires of its members to record the marker. But it wasn't required to prove beyond reasonable doubt that Miss P was involved in a fraud. Indeed, a criminal investigation and prosecution is a matter for the police and crown prosecution service to conduct.
- Nonetheless, reporting a CIFAS marker requires Think Money to have had and retained enough clear and robust information to confidently report the conduct of Miss P to the police, although it doesn't need to have made a report. This means it needed to have more than a mere suspicion to record a marker.
- Think Money has provided the information it relied on to record the marker. I have treated this information in confidence due to its nature, a power afforded to me under DISP 3.5.9R (3). The Dispute Resolution Rules (DISP) set out our service's powers, and they form part of the Financial Conduct Authority's handbook.
- I reviewed Think Money's rationale for recording the marker and the information it considered. Miss P disagrees she has done anything wrong. And that could well be the case, but I am not going to direct Think Money to remove the marker. Based on what I have seen, I'm satisfied it met the standard CIFAS requires of its members to record the marker.
- Think Money could restrict Miss P's account to conduct a review given its responsibilities to monitor accounts and, where possible, to try to prevent financial harm. The account had only recently been opened and there were numerous payments into the account by third parties. So, it's understandable why Think Money wanted to know more about the payments and why further activity was stopped until it was satisfied everything was okay. Its actions are even more understandable given the general purpose behind using a Think Money account.
- Miss P gave explanations to Think Money about the payments she received. But Think Money asked for supporting evidence and information, which it appears Miss P didn't send. I see no reason why she couldn't have provided this information to Think Money at that time. As a result, I'm satisfied Think Money's decision to return payments to payees and close the account was reasonable and in line with the account's terms and conditions.

### **My final decision**

I have decided not to uphold Miss P's complaint for the reasons I have given above.

Under the rules of the Financial Ombudsman Service, I'm required to ask Miss P to accept or reject my decision before 1 December 2021.

Liam King  
**Ombudsman**