

The complaint

Mr C complains that National Westminster Bank Plc (NatWest) blocked transactions and then cancelled his debit card leading to a lost investment. He would like more compensation than NatWest has offered.

What happened

The details of this complaint are well known to both parties so I won't repeat them again here instead I will focus on giving the reasons for my decision.

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 reached the following conclusions:-

- NatWest explained it blocked Mr C's transactions in line with its fraud protection measures. Its terms and conditions allow it to do this. And these measures are there to protect customers. As NatWest acted in accordance with its terms and conditions I don't feel it's reasonable for it to cover any potential investment loss Mr C may have incurred as a result of his transactions not having gone through.
- NatWest accepts its member of staff didn't make Mr C aware of why the transactions had been declined but should have done so. It has apologised for this and for the fact Mr C's card was subsequently reported as lost or stolen. It can't explain the card was reported in this way, it may simply have been human error. But I have no evidence that the card was cancelled deliberately as Mr C has suggested.
- NatWest has already paid Mr C £85 compensation for the inconvenience of not properly explaining why his transactions were blocked and for cancelling his card. It has agreed to pay a further £35 giving a total of £120. I think it's fair for NatWest to compensate Mr C as its actions did cause Mr C some inconvenience..
- Mr C has told us because of NatWest's actions he was left without any funds to buy basics such as groceries for approximately a week. I am surprised he couldn't access his funds or possibly other funds by alternate means. I do appreciate Mr C's other point about the inconvenience with setting up new payment details for subscription services but think the total of £120 compensation is sufficient for the inconvenience in this situation.

My final decision

My final decision is that I uphold this complaint. In full and final settlement National Westminster Bank Plc should pay Mr C an additional £35 compensation.

Under the rules of the Financial Ombudsman Service, I'm required to ask X to accept or reject my decision before 6 July 2022.

Bridget Makins
Ombudsman