

The complaint

Mr T has complained about the service he received from Trading 212 UK Limited. In particular he complains about the conflicting information he was given and that he was not provided with an adequate explanation on how the execution price he received was calculated.

What happened

Mr T complained to our service. Our investigator didn't uphold his complaint and Mr T appealed. I issued a provisional decision on 8 August 2022. I explained that as the details of this complaint were well known to both parties I wouldn't repeat them again. As the facts weren't in dispute I focused on giving the reasons for my provisional findings which were as follows:

- *Mr T called to ask about the payment he could expect. He was given an incorrect calculation and incorrect payout date by a Trading 212 staff member. I understand why he was frustrated and disappointed when it transpired that the information given was incorrect and ultimately the payment he received was less than he'd been told. However I'm pleased to note that Trading 212 investigated the matter, admitted its mistake and apologised and offered £50 in compensation.*
- *Mr T requested an audit trail for the prices achieved. I think that was a reasonable request. I appreciate that Trading 212 have no influence over the way that any order is going to be filled, nevertheless Mr T posed questions with regard to this rights issue and I can't see that he was given a satisfactory response to all the questions he asked. I'm satisfied that he was only given partial information in response to his request. It's not clear why the information wasn't provided or, if not possible an explanation as to why. It is not for this service to step into the shoes of Trading 212, but I can appreciate that on this occasion Mr T had a frustrating and unsatisfactory experience.*
- *To add to this in the explanatory response the choice of words used by Trading 212 could have been taken as insulting. For example "even you can calculate very easily...". Mr T raised the tone of correspondence in his complaint here and I find his concern is justified.*

In all the circumstances I found Mr T didn't receive the service he could have expected, which would have caused him frustration and inconvenience. I was satisfied compensation was merited. Trading 212 offered £50, but I found that sum to be insufficient and I was minded to require Trading 212 to pay Mr T £100 in compensation. I invited the parties to provide any more comments or evidence.

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'm grateful to both parties for responding so promptly to my provisional findings. Trading 212 UK Limited agreed to pay Mr T £100 in compensation. Mr T said he had nothing further to add to his previous comments on the matter.

As I had taken all Mr T's comments into consideration in reaching my provisional findings, I see no reason to depart from them. It follows that for the reasons given above I uphold this complaint.

My final decision

My final decision is that I uphold this complaint. I require Trading 212 UK Limited to pay Mr T £100 in compensation.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr T to accept or reject my decision before 5 September 2022.

Lindsey Woloski
Ombudsman