

## **The complaint**

Mr H complains that Thamesbank Credit Union Limited (“Thamesbank”) haven’t refunded money he mistakenly sent to the wrong account.

## **What happened**

Mr H requested a withdrawal from his Thamesbank savings account but didn’t receive it by the next working day which is what he says would usually happen.

Mr H says he contacted Thamesbank who told him it had paid the money into the account as requested. Mr H checked his account a few days later but the money still hadn’t arrived.

Mr H realised the money had been mistakenly transferred to an account with a similar account number and so he reported the matter to his bank. His bank told him Thamesbank would need to contact them directly and request a chargeback.

Mr H asked Thamesbank to contact his bank to arrange the chargeback. He says initially Thamesbank asked him to provide it with the bank details so it could contact them. But when Mr H provided the information to Thamesbank it declined to contact the bank.

Mr H contacted Thamesbank again but didn’t receive a response. Mr H wants Thamesbank to track the missing funds and pay it back into his account. He says he contacted Thamesbank but didn’t receive a response so he brought his complaint to this service.

Our investigator looked into things for Mr H. She said she wasn’t persuaded Thamesbank had made any errors. She said Thamesbank followed Mr H’s instructions in transferring the funds and provided him with reasonable advice to help him recover them. She also said the regulations around payments made in error don’t apply to Thamesbank and so it wasn’t required to do any more than it already had. The complaint wasn’t upheld.

Mr H didn’t agree with the investigator’s outcome and suggested his complaint would have been upheld if the amount of money in question was much higher. The investigator assured Mr H the outcome would be the same regardless of the sum of money involved. But Mr H wasn’t happy with the outcome and so the complaint has been referred to me for a final 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.

At the outset I think it’s useful to reflect on the role of this service. The service isn’t intended to regulate or punish businesses for their conduct. Instead this service looks to resolve individual complaints between a consumer and a business.

I won’t detail every call, email, and text I’ve looked at during my review of this matter. I don’t underestimate the worry and stress this situation has caused to Mr H. Aside from not being

able to get the money back Mr H says he has had little support from Thamesbank. So I can understand why he feels the way he does.

Having said all that I'm afraid I agree with our investigator's outcome, so I don't require Thamesbank to do any more. I'll explain why.

Mr H has accepted he was responsible for making the error in the first place, when he sent the payment and entered an incorrect account number. It remains Mr H's responsibility to properly check any payments before authorising them. So I can't hold Thamesbank responsible for the incorrect payment in the first place.

When looking at complaints such as the one brought to the service by Mr H I look at the facts and circumstances of each individual complaint. I follow the Financial Conduct Authority (FCA) rules about dispute resolution. And I take into account any relevant laws and regulations, guidance, and standards.

In cases where there is an issue around a payment transfer the Payment Service Regulations 2017 apply. These set out what payment service providers must do if there has been an unauthorised or fraudulent activity on an account. Whilst these Regulations apply to banks and building societies they don't apply to credit unions. And so there is no requirement on Thamesbank to try and recover the money. I can understand how this would be frustrating for Mr H but since Thamesbank haven't done anything wrong here I am unable to hold it responsible for the missing funds or for not attempting to recover them.

I have seen Thamesbank suggest that it would act to try and recover the money for Mr H. I think Thamesbank could have managed Mr H's expectations better by letting him know it was unlikely he would recover the funds. And that it wouldn't assist him in recovering the funds, rather than asking him to obtain information for the bank and give the impression it would take some action. It did, however, provide some advice to try and assist Mr H.

I know Mr H hasn't been refunded the money. But for the reasons I've explained above I don't hold Thamesbank responsible for the fact it didn't recover the funds. I do realise how upsetting this will be for Mr H and I'm sorry to disappoint him. But in making my decision I have to consider what, if anything, the business has done wrong. Here Thamesbank followed Mr H's instructions in making the initial transfer. It hasn't attempted to assist Mr H in recovery of those funds but it isn't obliged to do so. And so I can't say it has done anything wrong.

I am sorry that this isn't the outcome that Mr H had hoped for. I hope he can understand the reasons for my decision.

### **My final decision**

For the reasons explained above 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 27 October 2022.

Kiran Clair  
**Ombudsman**