

The complaint

Miss B says that Oplo PL Ltd lent irresponsibly to her.

What happened

Miss B's complaint is about a loan provided by Oplo. The loan was advanced in August 2021 for £10,000 over 60 months.

Miss B said the lending was irresponsible because she had other significant borrowing at the time which meant she was unlikely to be able to afford the repayments.

I issued a provisional decision saying I wasn't upholding the complaint. I explained that Oplo needed to take reasonable steps to ensure that it didn't lend irresponsibly, which meant that it needed to carry out reasonable and proportionate checks to make sure that Miss B could afford to repay what she was borrowing in a sustainable manner.

I said that prior to advancing the loan, Oplo had carried out an income and expenditure assessment and had found only one unsecured loan with a balance of £66. The checks also showed that Miss B had a credit card with a credit limit of £3000 but that none of the credit limit had been utilised. Oplo calculated Miss B's monthly disposable income at £1044 and determined that the loan repayments of £287 were affordable.

I found that the checks carried out by Oplo were reasonable and proportionate and that the lending decision was fair.

I considered what Miss B said about the further loans she had taken out in August 2021 before applying for the loan with Oplo. I said that if Oplo had carried out further checks I didn't think it would have reached a different lending decision, because the other loans were so recent that they wouldn't have shown up on Miss B's credit file, and I didn't think the loans were something that Oplo ought reasonably to have been aware of.

I invited both parties to let me have any further evidence or arguments they wished to raise.

Miss B didn't respond to my provisional decision.

Oplo responded and said it agreed with my provisional 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 see no reason to reach a different conclusion to that which I reached in my provisional decision. I think the checks carried out by Oplo were reasonable and proportionate and I'm not persuaded that it lent irresponsibly.

My final decision.

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

Under the rules of the Financial Ombudsman Service, I'm required to ask Miss B to accept or reject my decision before 2 December 2022.

Emma Davy
Ombudsman