

The complaint

Mrs W complains that Progressive Money Limited (PM) lent to her irresponsibly.

What happened

PM approved a loan application for Mrs W in July 2018. The loan was for £10,000 over 60 months with monthly repayments of £347.80.

Mrs W says PM was wrong to lend to her because the loan wasn't affordable. PM didn't uphold the complaint, so Mrs W complained to this service.

I issued a provisional decision in which I explained why I wasn't upholding the complaint. I said that based on what I'd seen, I was satisfied that PM had carried out reasonable and proportionate checks and that the lending decision was fair.

I invited both parties to let me have any further comments or arguments they wanted to raise.

Mrs W replied and made a number of points about her income. She also said she didn't think the checks PM had carried out were reasonable and that it should have been clear that the repayments weren't affordable.

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 carefully considered the further points Mrs W has made but this hasn't changed my decision. Based on what I've seen, I still think the checks carried out by PM were reasonable and proportionate and that the lending decision was fair.

I don't think PM 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 Mrs W to accept or reject my decision before 6 February 2023.

Emma Davy
Ombudsman