

The complaint

Mr J complains NewDay Ltd trading as Aqua refused to confirm his APR. He says this caused him to miss out on promotional rates with other credit card providers.

What happened

The details of this complaint are well known to both parties, so I won't repeat them again here. The facts aren't in dispute, so I'll 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 considered everything, I've reached the same conclusions as our investigator for these reasons:

- Before Mr J came to our Service, NewDay provided him information on the standard interest rates that applied to his account. But they didn't confirm the APR until we became involved. Mr J had asked a relatively simple question, so it was somewhat disappointing to see NewDay didn't answer it as we'd expect at the earliest opportunity. Therefore, I can understand why Mr J would have found this frustrating. However, I am pleased Mr J now has the information he asked for.
- While I appreciate NewDay sent Mr J the applicable APR later than he'd hoped, I can't agree this caused him to miss out on promotional rates. Ultimately, Mr J always had access to the interest rates that applied to his account – whether that be on his statements, or the standard rates clarified by NewDay. Therefore, Mr J could have used this information to make an informed decision about whether to apply for another credit card – particularly given this is the information most consumers rely on when making such decisions about their finances. I've not seen any evidence or details of the promotional rates Mr J says he missed out on. But in any event, it was Mr J's choice not to make an application with an alternative credit card provider offering promotional rates, and that isn't something I can reasonably hold NewDay responsible for.

For these reasons, while I appreciate Mr J's frustrations, I'm not upholding his complaint.

My final decision

My final decision is that I'm not upholding Mr J's complaint about NewDay Ltd trading as Aqua.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr J to accept or reject my decision before 24 March 2023.

Sarrah Turay
Ombudsman