

## **The complaint**

Mr M complains that NewDay Ltd, trading as Aqua, charged him interest on a Money Transfer when none should have chargeable.

## **What happened**

The details of this complaint are well known to both parties, so I won't repeat them again here. Instead, I'll focus on giving my 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.

I know it will disappoint Mr M, but I don't think Aqua have done anything wrong here. I'll explain why.

Where the information I've got is incomplete, unclear, or contradictory, as some of it is here I have to base my decision on the balance of probabilities.

I've read and considered the whole file, but I'll concentrate my comments on what I think is relevant. If I don't comment on any specific point it's not because I've failed to take it on board and think about it but because I don't think I need to comment on it in order to reach what I think is the right outcome.

I've not seen any evidence that the September 2022 money transfer Mr M made didn't attract interest, and Aqua have explained that the 0% money transfer offer they had in place finished on 31 August 2022. They've explained that Mr M would therefore have been automatically alerted to the interest rate he was being charged before he agreed to transfer the money in September 2022, and I've seen a copy of that alert. I can also see that Mr M's statements explained what the money transfer interest rates would be.

Aqua agreed that they could have responded to Mr M's concerns quicker, and it was for that reason that they provided £25 to Mr M as a gesture of goodwill. I don't think that suggested Aqua had accepted they'd got the *money transfer interest* rate wrong. I'm not therefore asking Aqua to take any action.

If Mr M is experiencing financial difficulties he should contact Aqua to see what they can do to support him. I'd expect them to show some forbearance in those circumstances and to be sympathetic to Mr M's situation.

## **My final decision**

For the reasons I've given above I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr M to accept or reject my decision before 28 August 2023.

Phillip McMahon  
**Ombudsman**