

The complaint

Mr E complains that Bank of Scotland plc (trading as Halifax) delayed an ISA transfer.

What happened

On 31 October 2022 Mr E visited a branch of Halifax to open a new one-year fixed-rate ISA. H also wanted to transfer into the new ISA just over £23,000 held in an existing ISA with another provider, so he completed the necessary forms to do so.

There then followed a period of delay during which Mr E chased up the transfer process, which involved several further branch visits during which he was given incorrect telephone contact details for Halifax's ISA team.

The money from the existing ISA was eventually received into Mr E's new Halifax ISA at the end of January 2023.

Mr E complained about the matter to Halifax. It acknowledged the inconvenience he'd suffered because of being given the wrong telephone number and offered him £60 compensation, along with £12 to cover the costs associated with his additional branch visit. It also explained that the transfer was covered by its 'Price Promise', which meant that, despite the delay, interest would be applied to the new ISA from 1 November 2022. In line with this the ISA was credited with £228.16 in interest.

Mr E remained unhappy and referred the complaint to this service. Our investigator looked into the matter but concluded that the resolution offered by Halifax was fair and put Mr E in the position he'd have been in had the delays not occurred. She felt it was consistent with what she would've recommended had the offer not already been made.

Mr E remained unhappy and asked that the complaint be reviewed. He felt Halifax had been deceitful and hadn't chased up the process as it had suggested. He questioned the businesses' communications system and how messages could've failed in an environment that was supposed to be secure.

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've come to the same conclusions as the investigator and for broadly the same reasons. As such there's little I can add to what's already been said.

I appreciate this was a very frustrating experience for Mr E. But I agree that the offer Halifax has made to reflect the inconvenience caused, the costs incurred and to ensure he hasn't lost out on interest within his ISA is fair in all the circumstances. I note that he's also received a small amount of compensation from the other provider involved to reflect its failure to chase up the matter.

I understand Mr E has particular concerns with the detail of what actually went wrong. He

quite reasonably questions how two large financial businesses using secure electronic communications can allow this type of situation to arise. The short answer appears to be a combination of internal communication failures on Halifax's part along with an element of human error.

I understand this will be of little comfort to Mr E. But I'd stress that this type of problem is unfortunately not uncommon and at least in his case Halifax has promptly acknowledged the issues and acted to put things right in a manner that, as the investigator noted, is in line with how we would expect it to have addressed the problem.

My final decision

As noted, Bank of Scotland plc (trading as Halifax) has already made an offer to pay a total of £72 to settle the complaint, plus a sum of interest. I think this is fair in all the circumstances.

So, for the reasons given, my final decision is that Halifax should pay these amounts to Mr E, if it's not done so already.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr E to accept or reject my decision before 15 February 2024.

James Harris
Ombudsman