

The complaint

Mr M complains National Westminster Bank Plc trading as Ulster Bank (“Ulster Bank”) took an unreasonable amount of time to transfer money out of his account with them into one with another bank.

What happened

On 3 October 2022 Mr M received a substantial sum of money into his current account with Ulster Bank. He wanted to transfer the money out into an account elsewhere which paid a better rate of interest elsewhere. The money wasn’t paid out of his Ulster Bank account until 14 November 2022. He’s unhappy about the time it took and calculates he’s lost about £600 in interest which he would’ve earned had the money been transferred promptly.

He lodged a complaint with Ulster Bank on 26 October 2022. It sent a final response (“FRL”) to Mr M on 31 October 2022. Ulster Bank didn’t think it had made an error so didn’t uphold the complaint. It told him the cheque was unsuccessful as it wasn’t received in time and apologise for the inconvenience this may have caused. Ulster Bank advised him to make a CHAPS payment in branch and listed seven points Mr M would need to include and consider to do this.

Our investigator didn’t uphold the complaint. On the information available she didn’t agree that an error had been made.

Mr M didn’t agree and asked for an ombudsman’s decision. He thought the background summary given by the investigator was inaccurate and we hadn’t accurately summarised the sequence of events. He told us that at no point had he been told to make a CHAPS transfer – if he had he would’ve done. The central point for him was that he had no named contact at the bank to pursue this with.

After the case was referred to me for a decision, I asked Ulster Bank and Mr M for more information. Ulster Bank responded and sent me a number of transcripts of online chats between 24 and 31 October 2021. Mr M didn’t respond.

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.

Whilst it’s undisputed that Mr M just wanted to move the bulk of his money from this Ulster Bank account there’s clearly a difference between the parties as to what happened between Mr M and the bank when he tried to do this. Where facts have been in dispute, incomplete or inconclusive and I can’t know exactly what’s happened, I’ve decided what’s more likely to have happened, at the time, on a balance of probabilities.

Mr M has raised several points in his submissions to this service, both before and after the investigator issued her view. I’ve understood and looked into all of those but I’ve only commented on what I think’s vital in my decision. No discourtesy is intended by this. Our

rules allow me to take this approach. It simply reflects the informal nature of our service as a free alternative to the courts. If there's something I haven't mentioned, it isn't because I've ignored it. I haven't. I'm satisfied I don't need to comment on every individual point to be able to reach what, I think, is a fair outcome.

Whilst its clear moving this money has taken some time, after considering all the information I've come to the conclusion Ulster Bank haven't done anything substantially wrong here. So, I can't uphold this complaint. I'll explain my reasons for thinking that.

There are a number of different stages during Mr M's attempts to make this transfer. But essentially to me there's the period before and after the 24 October 2022 until the account was closed. I'll deal with each in turn.

Before 24 October 2022

After receiving the money on 3 October Mr M told us he initially tried to transfer the money by online payments but found this to be capped at £20,000 per day. This is set out as the daily limit for personal account on the banks website so I can't say Ulster Bank were wrong to impose this limit. After trying this method Mr M says he was advised on CORA - the banks secure messaging service - to write a cheque to pay the funds to his account elsewhere. I asked the bank for copies of *all* secure messages for the relevant time. They told me following a search of web/secure messaging for the month of October 2022 they were unable to find any conversations between 3 and 17 October 2022. Their earliest message is on 24 October 2022. So, I can't be certain if messages were exchanged and, if so, what advice Mr M was given before deciding to write and pay in this cheque.

Mr M told us he wrote the cheque to make the payment on 11 October 2022. Although Mr M says he presented the cheque to his bank manager in the UK - with the intent they would verify Mr M's personal circumstances as a banking professional - I'm unclear on whether that was to a bank manager at Ulster Bank or the manager of the bank Mr M was paying it into. Either way I can't see how that would impact on or benefit the subsequent clearing of that cheque through the banks back office and security checks. What is clear from the records is that early on 17 October 2022 Ulster Bank raised two issues about the cheque. Firstly, as it was over £50,000 the account holder had to be contacted to confirm it was genuine and, also, as the cheque wasn't signed in accordance with the mandate signature. Neither of these seem unreasonable checks given the amount involved and the difference I can see in the signature on the copy cheque and that signed on the mandate back in 2005.

Those notes from the bank also satisfy me it contacted Mr M twice on the day and on the second attempt a message was left asking for a call back. I'm also satisfied Mr M returned the call but, by that time, a decision had already been made by Ulster Bank to return the cheque as unpaid, although the staff member Mr M spoke to at the time wasn't aware of this, so he in turn wasn't made aware. That's unfortunate but given the amount of the cheque *and* the difference between the signature from 2005 on the mandate and that on the cheque, I can't say the bank did anything wrong in returning it.

24 October 2022 and after

I'm satisfied from the evidence before me Mr M was advised by Ulster Bank that he could make this transfer by CHAPs in branch *and* that he was aware of this and understood that. Specifically, it's raised in the call recording from 24 October 2022 of 10 minutes 23 seconds duration, two of the secure messages of 24 October 2022 at 13.24 on 27 October 2022 at 10.07 and repeated in the FRL of 31 October 2022.

Mr M told us the crux of this case is that is that he had no point of contact with anybody at

the bank and that if he'd had a name or number, he would've pursued that individual. But I'm not persuaded this was the case, certainly after he'd complained. And that's as the FRL recommending CHAPs as the way to resolve matters has the direct contact number and specific extension for the complaints team and gives a named contact if Mr M needed to get in touch.

I can see Mr M told us he went into branch to make the transfer but there are no records to support this. Mr M hasn't responded to my request for further information about these visits and, regrettably, the bank have no records of any branch visits. So, I can't be satisfied, on balance, this happened.

Whilst I appreciate Mr M says, in his response to the investigators view, at no time did anyone suggest a CHAPs payment option - and that, if they had, he certainly would have done so as the cost would've been minute in the grand scale of issues here - the evidence I've detailed above persuades me otherwise. And there's nothing before me to show that, after receiving this advice from 24 October 2022 onwards, Mr M went into branch - either in the UK or Belfast - before 2 November 2022 when he completed the application to close the account. So, although I can understand Mr M's frustration, I can't say Ulster Bank have done anything wrong in respect of the transfer.

I see it took some time - eight working days - after the branch appointment on 2 November 2022 to close the account. But as our investigator has said this isn't unusual with account closures so I can't say the bank are at fault here.

I appreciate Mr M will be unhappy with my findings but, the basis of the information before me, I haven't been persuaded the bank have done anything substantially wrong here. So, I can't uphold this complaint.

My final decision

My final decision is that I do not 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 22 April 2024.

Annabel O'Sullivan
Ombudsman