

The complaint

Mr A is unhappy that he can't do a balance transfer from a card held with Lendable Ltd trading as Zable to a credit card which is offering him 0% interest on a balance transfer.

What happened

Mr A has a card account with Zable.

In March 2023 he contacted Zable because he wanted to transfer the balance on his Zable card account to a different credit card provider to take advantage of a 0% interest offer.

Zable advised Mr A that it wasn't possible to transfer a balance from a Zable account because this wasn't a service that Zable provided with the card.

Mr A remained unhappy and complained to this service.

Our investigator didn't uphold the complaint. They said a credit card provider wasn't under an obligation to allow a balance transfer to other credit providers. And that Zables website explains that balance transfers aren't supported.

Mr A didn't agree so I've been asked to review the complaint.

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 understand that Mr A is frustrated that he can't transfer his balance to take advantage of a promotional interest rate offered by another provider. However, I don't think Zable has made an error or treated Mr A unfairly here. I'll explain why.

The Consumer Credit (Disclosure of Information) Regulations 2010 set out the information that credit card providers need to disclose to customers before the agreement is entered into. In this case. This is called "pre contract information". The Regulations don't oblige a credit card provider to state whether balance transfers are allowed.

I've reviewed the pre contract information which was provided to Mr A. The features of the card and an explanation of how the card works was provided within the Credit Agreement, Important Information and Adequate Explanations documents. Mr A was required to confirm that he had read and understood these documents before opening the account. There's nothing in any of the documents which states that Zable will provide balance transfers as a feature of the account.

As I've said above, there's no obligation on a credit card provider to support balance transfers. There is information available on Zable's website in the section called "Frequently Asked Questions" which clearly states that Zable don't currently offer the option of transferring your balance from the Zable card.

Taking all of the available information into account, I'm unable to say that Zable has made an error or treated Mr A unfairly. So I won't be upholding the complaint.

I understand that Mr A won't be happy with this outcome. However, as I've explained above, balance transfers aren't supported with this account.

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 Mr A to accept or reject my decision before 16 February 2024.

Emma Davy
Ombudsman