

## **The complaint**

Mr P, as a director of P a limited company, complains that National Westminster Bank Plc closed P's business credit card and account. He'd like to find out the reason why.

## **What happened**

Mr P's the sole director of P, a limited company.

P had a business account and credit card with NatWest.

On 2 February 2023 NatWest sent P a letter notifying them that their accounts would close in 60 days' time on 3 April 2023.

Mr P complained to NatWest about their decision to close P's accounts. But, NatWest thought they'd acted within the terms and conditions when closing P's account.

One of our Investigators looked into P's complaint. On reviewing P's complaint they thought NatWest had acted fairly.

Mr P didn't agree – he highlighted a number of newspaper articles and ongoing media attention on banks' failing to share their reasons for closing accounts. And acting unfairly in doing so. He was also unhappy that issues P had regarding not receiving statements, interest charges and late payments fees weren't addressed in the outcome.

Mr P also highlighted that he had to chase NatWest to provide information to our service. And he thinks P should be paid £1,000 compensation for this.

As Mr P didn't agree it's been passed to me for a 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.

NatWest made its submission in confidence. Our rules permit this; it's then for me to decide whether it's fair to rely on evidence that only one party has seen. It's not a one-sided rule; either party to a complaint can submit evidence in confidence if they wish to, and we'll then decide if it's fair to rely on it.

Here, the information (and its source) is sensitive and on balance I don't believe it should be disclosed. But it's also clearly material to the issue of whether NatWest has treated P fairly. So I'm persuaded I should take it into account when deciding the outcome of the complaint.

NatWest can only close accounts in certain circumstances and if it's in the terms and conditions of the account. NatWest have relied on the terms and conditions when closing P's account. The terms explain that the bank can close an account with notice. I've considered the full circumstances of this complaint, and reviewed all relevant evidence, and I agree

NatWest were entitled to close P's account. I'm pleased to see they gave P the full notice period to allow it to arrange other banking facilities.

I understand that Mr P's very frustrated that the reason NatWest closed P's account hasn't been disclosed. And he believes it's because he was identified as a Political Exposed Person (PEP). As our Investigator outlined, NatWest aren't under any obligation to share their reasons for closing P's account and therefore I can't say they need to share anything further with Mr P about this. I'd like to try to reassure Mr P that from the reasoning and evidence shared with me by NatWest I'm satisfied their actions were fair, in line with relevant regulations and the terms and conditions of the account.

Mr P's requested compensation for the effort he went to chasing NatWest to provide information about P's complaint. I'm afraid I can't award him compensation here – I say this as firstly complaint handling isn't a regulated activity, therefore it isn't something our service has the powers to comment on. Secondly, I can't fairly conclude Mr P *had* to chase NatWest. I appreciate he was frustrated by their failure to respond to our service, but the lack of information provided from NatWest was something our service was addressing.

Mr P raised that his complaint points about statements not being sent, interest and late payment fees weren't addressed in our investigator's view. These points were addressed in a separate complaint issued by our service, and therefore can't be addressed again.

I understand Mr P will be disappointed by my conclusion but I won't be asking NatWest to do anything further.

### **My final decision**

My final decision is I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask P to accept or reject my decision before 4 March 2024.

Jeff Burch  
**Ombudsman**