

The complaint

Mrs R has complained about Equiniti Financial Services Limited (Equiniti). She said it hasn't reissued an unpaid cheque that had previously been sent to her. She said she didn't cash in the original cheque and so would like Equiniti to reissue it and pay interest.

Mrs R said Equiniti should also pay additional compensation for distress and inconvenience it has caused due to the amount of time and effort it has taken to resolve the issue.

What happened

Mrs R received a sum of money as part of a corporate action relating to shares she owned. She said the registrar issued a cheque to her for the proceeds dated November 2000. Mrs R said she forgot about the cheque and only fairly recently found it again. Equiniti took over the shares register relating to this, from 2004.

Mrs R said she contacted Equiniti on many occasions during 2022 and the beginning of 2023 to try and get it to reissue another cheque for her to cash in. She said it felt like Equiniti were not dealing with it, because the original cheque had been issued such a long time ago. She complained to Equiniti about this.

Equiniti said in response that its records show the cheque had been reissued and cashed in around 23 July 2001. It said due to the age of the payment, it was unable to provide transactional information, such as where the cheque was cashed or the account details relating to this. It said it was sorry for the lack of response to Mrs R's letters and phone calls. It paid £100 compensation for this.

Mrs R was not happy with Equiniti's response. She said she had no recollection of receiving a cheque in July 2001. She said she has been told by staff from Equiniti that it doesn't keep records for longer than 6 years, so she didn't understand how it could be certain that she received a reissued cheque and cashed it in July 2001. She said she felt the £100 compensation offer was inadequate for the amount of time and worry Equiniti's actions had caused her. As Equiniti had not resolved Mrs R's concerns, she referred her complaint to our service.

Equiniti initially said our service couldn't look at Mrs R's complaint. It said her complaint was not within our jurisdiction as the event that Mrs R complained about was from over 6 years ago. An ombudsman decided that our service could look into the merits of Mrs R's complaint. He said Mrs R's complaint is about Equiniti not reissuing an unpaid cheque in 2022 and 2023, and so this was within our jurisdiction to look into.

So as an ombudsman decided our service could look into Mrs R's concerns, an investigator considered the merits of her complaint. She said records from Equiniti indicated the cheque was repaid on 23 July 2001. She said because of this she can't ask Equiniti to take further action.

Mrs R was not in agreement with the investigator's view. She said she has repeatedly asked for but not seen any evidence from Equiniti to confirm payment was made on 23 July 2001.

She said she would like me to consider whether Equiniti can make a data subject access request to her bank to try and trace the relevant bank statement from July 2001. She said she would also like me to consider whether, in my view, a second cheque was issued 8 months after the first cheque and cashed on 23 July 2001, or not.

As Mrs R's complaint has not been resolved, it has been passed to me, an ombudsman, to look into.

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 am not upholding Mrs R's complaint and will explain why.

To recap, Mrs R received a cheque for £1435.58 in 2000 from a registrar regarding corporate action relating to shares she owned. She didn't cash the cheque in. In 2022 she found the cheque and contacted Equiniti about it. Equiniti had taken over the register for the shares in question. Mrs R asked Equiniti to reissue a cheque. It said it wasn't going to do this because, according to its records, the cheque had been reissued in 2001 and had been cashed in already.

Mrs R has asked whether, I think a second cheque was reissued 8 months after the first cheque and cashed in as Equiniti has suggested or not.

From the outset I think it's worth saying that the events took place over twenty years ago. It is completely understandable that there are not detailed records of what took place. It would not be reasonable for me to expect a business to hold records indefinitely. I can also see Equiniti was not the registrar for Mrs R's shares and wasn't the company that issued the first cheque or, according to its records, reissued the cheque in 2001 either. Equiniti took over as registrar from 2004 and any existing records from the previous registrar would have been migrated to it. So, within that context, I can again totally understand why Equiniti doesn't hold records about where the money was paid in and bank account details relating to this.

That said, Equiniti has been specific about the date the cheque was encashed, this being 23 July 2001 and that it was reissued. So, our service asked Equiniti what records it holds about this and why it has said the cheque was reissued and cashed in, in 2001. Equiniti responded and provided a screenshot from its system. The information that it holds on its records it says was migrated over from the previous registrar. I have been able to see this screenshot and look at the data that it also has in front of it. I can see that next to details about Mrs R, is a line showing the original cheque, dated 8 November 2000 and the word 'canc' next to it, indicating to me that the original cheque more likely than not had been cancelled. Then there is a line of data above this, showing a reissued cheque, dated 23 July 2001.

I can't be sure what has happened here, and Mrs R has said she cannot recall paying in a reissued cheque in 2001. She also said she has been unable to obtain a statement from July 2001 from her bank, so isn't able to see definitively if the payment was paid in or not. But in the absence of any other evidence, and within the context that I have described above, I think on balance, the screenshot, does give me at least some indication that a cheque was reissued in 2001 and so on balance I think more likely than not it was paid in, as Equiniti has suggested. So, on seeing this, and in the absence of any other evidence to say otherwise, I don't think it would be fair and reasonable to ask Equiniti to reissue a cheque to Mrs R for something I think on balance, the former registrar has already issued to her and has already been paid in.

Mrs R has asked me to consider asking Equiniti to make a data subject access request to try and trace the relevant bank statement. Our service has asked Equiniti to provide information that it has relied upon in responding to Mrs R's complaint and it has done this, including sharing a screenshot of the information about the cheque on its system. I am satisfied on this occasion, that it has provided us with all the information it holds in relation to Mrs R's complaint.

Mrs R has also told our service of the lengths she has gone to, to obtain the bank statement she needed from her bank, including making a data access request herself but has told us it hasn't got the statement that she needed. So, it doesn't to me seem like the bank statements in question are held by the bank anymore. Again, this is understandable considering the amount of time that has passed.

In conclusion, I think on balance, Mrs R received a reissued cheque in 2001 and more likely than not this was paid in. I say this after reading a screenshot from Equiniti's system that gave the date the cheque was issued. In the absence of any other evidence to say otherwise, I won't be asking Equiniti to do anything further.

Finally, I can see Mrs R has had to endure distress and inconvenience because of the lack of response from Equiniti when she initially raised her complaint. It has paid £100 compensation for this and broadly I think this is fair.

I appreciate that my decision will be disappointing for Mrs R, and I acknowledge the strength of her feelings in the submissions provided. But based on everything I have read and the findings I have given, I don't uphold her complaint.

My final decision

My final decision is that I do not uphold Mrs R's complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs R to accept or reject my decision before 8 March 2024.

Mark Richardson
Ombudsman