

The complaint

Mr A complains that Lloyds Bank PLC is keeping his money in an old dormant account.

What happened

Mr A found a record of an old dormant account with Lloyds using an online search tool. He provided Lloyds with this and other information that he felt showed he had funds available in a dormant flexible savings account. He expected Lloyds to investigate this and to pay him the money. Lloyds explained that the account was closed in 2007 and said that its records showed that the money was credited to another account. It said that it sent a letter in relation to another account being dormant – but that was for a separate account.

Mr A was unhappy with Lloyds' response to his complaint and so brought it to us to investigate. One of our investigators looked into the matter and said that the evidence from the online search tool Mr A used showed a seven digit account number, that would have been changed into an eight digit account. The records then show that the funds from this eight digit account were transferred to another account in 2007.

Mr A provided further evidence that he felt supported that Lloyds still held this money. Another investigator looked at that information but still felt that Lloyds didn't have this money or account and had done as much as it could to help Mr A locate it. Mr A disagreed so the complaint was passed to me to decide.

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.

In doing so here, it's important to start by saying that much of this complaint relates to events that date back to 2007. That means that, understandably given the passing of time, Lloyds can only provide limited information about this. Mr A has provided lots of information though and I've carefully considered this.

Where the information I have is incomplete and inconclusive as it is here, I have to reach my decision on the balance of probabilities – that is, what I think is more likely than not to have happened on the balance of the evidence that's available.

Mr A found a record of a seven digit account on an online search tool for lost accounts. Lloyds has explained that between 2001 and 2005 all seven digit account numbers were changed to eight digit numbers. This was achieved by adding a '0' to the front of the seven digit number. Lloyds and Mr A have both shown that he had an account in his name that has the same seven digits in it – but with a '0' in front of it. So I'm satisfied that the account that Mr A found on the online search is the same one as the eight digit account he had – it's just that this was updated in line with Lloyds' process.

Due to the passage of time, it's difficult to know why Mr A was able to find record of the account on the online search. But I'm satisfied that, on balance, this is the same account as

the eight digit one that Mr A has provided evidence of. With that as a starting point - I 've then considered whether there's any evidence to show that Lloyds may still be holding money in this account.

Lloyds has been able to provide evidence showing that Mr A had over £9,000 in the eight digit account. On 30 April 2007, the entire balance of the account was instructed to be transferred to an account in the USA. with the reference 'CLOSED ACCOUNT'. Mr A seems to be of the understanding that could be a transfer to a closed account. But I think what this likely refers to is that the balance of the account was transferred out of the account and it was then closed. I say that because there's no evidence of the account being operational after this time.

Mr A has also provided a confirmation of debit from Lloyds for a payment to a USA bank dated 1 May 2007 for the relevant amount, along with a statement from the bank showing that the equivalent amount in dollars was credited to this account too. The account number of the sending account on this instruction is different to the account number that Lloyds has on its records. Lloyds has no record of this specific number.

Our investigator has asked questions in relation to this, but has been told that the account in question may have been retained by another bank when Lloyds split into two businesses some years ago. When we asked the other bank in question for any information it had, it said that it couldn't find any records based on the information Mr A had provided, despite searching. But that's not surprising given that the document Mr A has provided dates back to 2007.

That means I can't know for definite why the account number given on the debit instruction has a different reference. So, as I previously explained, I have to make my decision on balance of what I think is more likely than not to have happened here.

What that evidence shows me is that over £9,000 was held in an account in Mr A's name. Lloyds' records show that the money was moved out of that account and it seems to have been closed on 30 April. There is then a debit confirmation from the same date showing the same amount being transferred from an account in Mr A's name (albeit with a different account number) to a USA bank account in Mr A's name. I have then seen the confirmation of the equivalent amount being received into this account in dollars.

Mr A has provided information from the receiving bank that says it couldn't locate this payment – but I think that's likely because of the time that has passed since it was made. In any event, I think the statement from that bank that he's provided is persuasive and clear evidence of this payment being received from his Lloyds account.

All of this means I think it's more likely than not that what happened here is that this money was transferred from Mr A's account with Lloyds to his USA bank account and that the Lloyds account in question here was then closed. I've seen no evidence of the continued existence or operation of the account after this point in 2007.

The only exception to this is that Lloyds has sent Mr A 'certificate of deduction of income tax' in April 2019 which covers the interest paid on the account in question here for the tax year 2007 – 2008. That shows a very small, nominal amount of interest being paid – which is broadly in line with the money that was in the account for a small portion of that tax year before it was paid to the account in the USA.

I've reviewed all that Mr A has said and all the information he's provided, but in the face of the records I've referred to above – it's difficult for me to impartially reach any conclusion other than it's most likely that the money he had in this account being transferred to a bank

in the USA in 2007.

Mr A has drawn our attention to a letter from March 2018 when Lloyds acknowledged that it didn't capture all the relevant information for him when opening an account. But that seems to be a different matter that isn't directly relevant to the complaint here, which is about this payment from a particular account back in 2007.

Mr A has sent us several letters from the bank that he thinks support that Lloyds still has this account and the money in it. But Lloyds has confirmed that Mr A is party to another account with it, which explains why he has received these. I note that these letters, including the ones Mr A has referred to from 2022 and 2014 don't give any specific account references and I'm satisfied these letters aren't relevant to the account in question here.

I realise that Mr A will see things very differently here and will no doubt be disappointed that, despite all the information he's provided, I haven't found this complaint in his favour. But I hope my explanation here reassures him that I've considered everything he's sent – even if I haven't decided this case in the way he hoped for. It follows that I don't think Lloyds needs to do any more here.

My final decision

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

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr A to accept or reject my decision before 19 April 2024.

James Staples
Ombudsman