

The complaint

Mr G complains about issues with Barclays Bank UK PLC (Barclays) in respect of an ISA transfer. He would like more compensation than the £150 Barclays has offered.

What happened

The details of this complaint are well known to both parties so I won't repeat them again here. Instead, I will focus on giving the reasons for my 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.

Having done so I have reached the following conclusions:-

- From what I understand both Mr G and Barclays made mistakes with one of the ISA transfers Mr G wanted to make. Mr G initially gave the wrong account number, Barclays then delayed making the transfer. Mr G then decided to cancel the transfer. Barclays has offered £150 compensation which Mr G doesn't feel is sufficient. He would like the interest lost, which he calculates to be around £300, to be paid in addition to the compensation offered.
- I appreciate Mr G has had conflicting information over his transfer. Barclays has shown that it cancelled the transfer request on 10 May 2023. However, the company Mr G transferred his ISA from told him that Barclays didn't cancel the transfer until 2 June 2023 by which time Mr G's ISA had matured which meant any subsequent transfer would incur a fee.
- I need to make it clear that, in this decision, I can only consider Barclays actions and the impact of these on Mr G, not the actions of other companies who may be involved.
- From what I have seen I am persuaded that Barclays did cancel the transfer in request on 10 May 2023. As this was prior to Mr G's ISA maturing I can't reasonably ask Barclays to compensate him for any subsequent transfer fee or for any loss of interest.
- I do think it's reasonable that Barclays has offered Mr G compensation. There was a delay in Barclays processing the relevant ISA transfer and inconvenience for Mr G in contacting Barclays. I think to reflect this the £150 Barclays has offered is fair.

My final decision

My final decision is that Barclays has made a fair offer.

In full and final settlement Barclay Bank UK PLC should pay Mr G £150 compensation for the delay in actioning his ISA transfer and the subsequent inconvenience this caused.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr G to accept or reject my decision before 15 February 2024.

Bridget Makins
Ombudsman