

## **The complaint**

Mrs L complains Yorkshire Building Society (Yorkshire) failed to inform her of the deadline to invest further funds into her ISA.

## **What happened**

Mrs L says her Yorkshire one year fixed Individual Savings Account (ISA) matured on 31 May 2023 and she took up the option to reinvest into another one-year fixed product. Mrs L says she rang Yorkshire in early July 2023 to ask about transferring further funds to the ISA and was given incorrect bank sorting code details.

Mrs L says despite various phone calls to Yorkshire at no point did it make clear to her that she had a limited period of time to add further funds to the new ISA and only found this out when she attempted to add further funds on 17 July 2023 which were returned.

Mrs L says when she complained to Yorkshire it told her the details of the timescales to reinvest were detailed in the ISA maturity letter, but Mrs L says she trusted Yorkshire and this wasn't made clear to her as a vulnerable pensioner, and its agents should have pointed this out to her when she spoke to them during the phone calls she had with them.

Mrs L says she has lost the opportunity to add additional funds to her ISA and wants Yorkshire to allow this, apologise and compensate her for the distress and upset this has caused.

Yorkshire says it sent a maturity letter to Mrs L in early May 2023, which detailed the options available to her and the timescales available to add to her maturing ISA. Yorkshire says that Mrs L had full access to her funds on the ISA between 1 June 2023 and 30 June 2023, although it allowed a further two weeks to add additional funds beyond the deadline date, but she attempted a transfer after this deadline date and this is why it was rejected.

Yorkshire says it accepts Mrs L was provided with the wrong sorting code when she telephoned in early July 2023, but Mrs L was able to make a payment of £1,000 into her ISA a few days later which was confirmed when she called them on 6 July 2023, 10 days before the deadline to add any further funds.

Yorkshire apologised for the misinformation about the sort code details and offered Mrs L £100 for the inconvenience this caused.

Mrs L wasn't happy with Yorkshires' response and referred the matter to this service.

The investigator looked at all the available information but didn't uphold the complaint. The investigator felt Yorkshire had provided Mrs L with the timescales to add further funds to her ISA in the maturity letters and product factsheet it had sent her in May 2023.

The investigator says having listened to the phone call recordings, while in the first call she was given the incorrect sort code, this was corrected in a call a few days later where the details of how to send a payment were explained to her and this culminated in a payment

being successfully sent on 4 July 2023 for £1,000. The investigator felt these calls were specifically about how to initiate a payment and not the deadline for additional payments to the ISA. The investigator felt Yorkshire's offer of £100 for providing the incorrect sort code was fair here.

The investigator didn't feel Yorkshire had made any errors when it would not allow Mrs L to make additional deposits beyond the deadline date it had advised her of.

Mrs L didn't agree with the investigator's view and asked for the matter to be referred to an ombudsman for a final 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 won't be upholding this complaint and I will explain how I have come to my decision.

I was sorry to learn of Mrs L's health issues and that must be difficult for her, and I can see that she would have been upset to learn she wasn't able to add further funds to her maturing ISA with Yorkshire, as the time to do that had passed. When looking at this complaint I will consider if Yorkshire made clear to Mrs L the timescales available to her to add further funds to her maturing ISA.

Both Mrs L and Yorkshire have provided this service with comprehensive details of the course of events here and while that has proved helpful, I won't be commenting on every point made as I don't feel it's necessary in order to come to a full and impartial decision here. That's not to say I haven't considered everything – I have. But it's just that I don't need to comment on each individual point here in order to reach a decision on what's fair and reasonable.

In essence the centre of Mrs L's complaint is that Yorkshire didn't make clear either in its communication to her, or in a number of phone calls she had with them, that she had a limited period of time to add further funds to her maturing ISA. Mrs L also feels that Yorkshire's mistake in providing her with incorrect sorting code details, contributed to her not making the additional payments to her ISA in good time.

While I understand the points Mrs L makes, I'm not fully persuaded by her argument. I say this because I have seen copies of the maturity letter and product fact sheet the investigator refers to, and this clearly points out when Mrs L had full access to her money and when she could add or withdraw from the ISA being between 1 June 2023 to 30 June 2023. The accompanying fact sheet also states:

*"Rates are fixed until 31 May 2024. If you wish to make deposits into the ISA we suggest that you arrange this before the date stated in the letter to avoid disappointment. Any payments received after the ISA has been withdrawn will be returned to you."*

With this in mind it's fair to say Yorkshire provided Mrs L with details of the timescales available to her for adding additional funds and it remains her responsibility to read the maturity instructions sent to her. I can also see Yorkshire allowed a further two weeks or so to allow for additional funds to be added to the ISA and I'm satisfied that was reasonable of them here.

I have listened to the phone call recordings Mrs L mentions and while I agree the first

operative she spoke to on 3 July 2023 provided an incorrect sorting code, I can't say this was the reason why Mrs L didn't make the deposit in time, after all the maturity instructions mention the deadline being the 30 June 2023 - even though Yorkshire allowed an extension to 16 July 2023. In any event in the following phone call the next day, Mrs L was provided with the correct details and the operative went through the payment process with her which enabled her to make a payment of £1,000 on 6 July 2023.

Having listened to the call recordings, while Mrs L may not agree, the operatives here were being asked by her how she could make a payment into her maturing ISA as she was confused over the ten-digit account number /reference and therefore I can't agree those operatives should have foreseen Mrs L wasn't aware of the deadline for any such payments and this wasn't raised by her in those calls.

Like the investigator, I'm satisfied Yorkshire provided Mrs L with the timescales available to her to make additional deposits to her ISA and the £100 it has offered her for the issue over the incorrect sort code, was fair here and I will leave it with her to contact Yorkshire if she wishes to accept this.

While Mrs L will be disappointed with my decision, I won't be asking anymore of Yorkshire here.

### **My final decision**

My final decision is that I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs L to accept or reject my decision before 19 March 2024.

Barry White  
**Ombudsman**