

## **The complaint**

Mr S is unhappy with the service he received from Cumberland Building Society (“CBS”) surrounding the return of funds to his account.

## **What happened**

To briefly summarise: On 22 July 2023, Mr S issued a cheque from his CBS account to a third-party financial institution for £20,000. The cheque wasn’t accepted by the third-party, who returned the money to CBS. However, Mr S noticed that the £20,000 hadn’t been credited back to his account. And when he questioned CBS about this, they were unable to locate his money.

Mr S was very concerned about his missing £20,000 and contacted CBS on numerous occasions asking them to locate it. Eventually, CBS were able to find the £20,000, and it was returned to Mr S’s CBS account on 15 September 2023 – nearly eight weeks after Mr S had issued the cheque. Mr S wasn’t happy about the service he’d received from CBS regarding his lost money, so he raised a complaint.

CBS responded to Mr S and explained that the third-party financial institution had returned the money to CBS using an incorrect reference and to an incorrect CBS account – and that it was for these reasons that CBS hadn’t been able to find Mr S’s money. CBS apologised to Mr S for what had happened and credited interest on the £20,000 to Mr S’s account for the time it had been missing. CBS also paid £50 as a gesture of goodwill to Mr S for the trouble and upset he’d incurred. Mr S wasn’t satisfied with CBS’s response, so he referred his complaint to this service.

One of our investigators looked at this complaint. But they felt the response CBS had issued to Mr S’s complaint already represented a fair resolution to what had happened. Mr S remained dissatisfied, so the matter was escalated 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.

Mr S has explained how the fact that his £20,000 was missing for nearly two months was greatly worrying and concerning to him and had a significant detrimental effect on his health. And Mr S has explained that he visited a CBS branch on several occasions during this time, and made several phone calls to CBS, imploring them to do more to find his money.

To help me better understand what happened here, I asked CBS to provide their contact notes and internal communications surrounding this issue. And I also asked Mr S to provide evidence of his contacting CBS, such as screenshots of call logs, that would confirm when and how many times he’d had to contact CBS to chase his money.

CBS responded to my request and provided several pieces of information. But it’s notable from the information that CBS provided that the first record they have of Mr S contacting

them was on 11 September 2023, when a contact note records that Mr S had asked whether his £20,000 had come back from the third-party. The note also explains that CBS's agent checked whether the money was CBS's suspense account, which it wasn't, and that Mr S agreed to contact the third-party and ask them to put a trace on the returned money.

CBS have also provided several internal emails that detail how they searched for Mr S's money over the next few days, and how it was eventually found to have been returned by the third-party financial institution not long after the issuance of the cheque, but to an incorrect account with an incorrect reference number. And again, all of CBS's emails reference Mr S contacting them about his missing money on 11 September 2023.

In consideration of the information provided to me by CBS, I feel it's most likely that Mr S didn't contact CBS throughout the period that his money was missing as he's explained. This is because there isn't anything in the information CBS have provided which shows that Mr S contacted them about his money in July or August 2023, or before 11 September 2023.

Furthermore, Mr S hasn't provided any information himself that would confirm that he had been in contact with CBS over a longer period. And while I have taken Mr S's testimony that he did contact CBS throughout the eight weeks that his money was missing on board, I find the information provided by CBS – as detailed above – to be more persuasive.

Ultimately, I'm satisfied that the third-party did return Mr S's money to CBS in an incorrect manner which made it difficult for CBS to locate. And I also feel that it's more likely than not that Mr S didn't contact CBS about this missing money until 11 September 2023, after which time it only took CBS four days to locate the £20,000 and credit it back to Mr S's account, along with interest for the time it had been missing.

Given my assessment of this complaint as per the above, I feel that the £50 that CBS have already paid to Mr S for the trouble and upset he incurred is a fair compensation amount here. This is because I'm satisfied that it wasn't CBS's fault that Mr S's money wasn't returned to them correctly by the third-party and because I don't feel that there was a significant impact on Mr S during the time he was querying the missing money with CBS.

All of which means that I feel that the response that CBS have issued to Mr S already represents a fair outcome here, and it follows from this that I won't be upholding this complaint or instructing CBS to take any further or alternative action. I realise this won't be the outcome Mr S was wanting, but I hope he'll understand, given all that I've explained, why I've made the final decision that I have.

### **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 Mr S to accept or reject my decision before 24 April 2024.

Paul Cooper  
**Ombudsman**