

## **The complaint**

Mr P complains Barclays Bank UK PLC (Barclays) failed to notify him of a change to his savings account interest rate.

## **What happened**

Mr P says he opened a Blue Rewards account (BRA) with Barclays in October 2022 alongside a Rainy-Day Saver account (RDS) which paid a higher rate of interest on his savings. Mr P says in November 2022 he cancelled his BRA membership. Mr P says when he checked his bank accounts more recently, he noticed that for the previous few months his interest rate on his RDS had substantially reduced, and when he queried this with Barclays it informed him it was due to the fact he no longer held a BRA.

Mr P says he wasn't aware he needed to always hold a BRA to benefit from the higher interest rate on his RDS and importantly he had never been sent any text or email alerts to advise him of this.

Barclays says the welcome letter and terms and conditions of the RDS make clear this account is only available to BRA members and Mr P had cancelled his membership in November 2022. Barclays says in addition to that in April 2023, it notified Mr P that his interest rate would reduce from mid-June 2023 and this communication was also uploaded to his banking app.

Mr P wants Barclays to pay him the interest he lost and compensation for the trouble and upset this has caused him.

Mr P wasn't happy with Barclays' response and referred the matter to this service.

The investigator looked at all the available information but didn't uphold the complaint. The investigator says there was evidence to show Mr P was sent a welcome letter in October 2022 which stated if the BRA is cancelled the RDS would be converted to a savings account available at the time. The investigator says Mr P benefited from the higher interest rate for over six months longer than he should have given he had cancelled his BRA membership in November 2022.

The investigator says Mr P was also sent a letter in April 2023 informing him of the change to his RDS interest rate and this was before Mr P had moved house. The investigator felt Barclays had done what it should have to inform Mr P of the change of the interest rate on his RDS.

Mr P 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 can understand it would be disappointing for Mr P to discover he was earning less interest than he thought on his RDS. When looking at this complaint I will consider if Barclays acted fairly when it changed the interest rate on Mr P's RDS.

The centre of Mr P's complaint is firstly he wasn't aware he needed to maintain his BRA membership to benefit from the higher interest rate on his RDS, and additionally he never received any email or text alerts from Barclays to notify him that he needed to check his banking app for information about any changes.

While I understand the points Mr P makes here I'm not fully persuaded by his argument. I say this because I can see Mr P was sent a BRA welcome email in November 2022 which explains the RDS is only available to BRA members. It's fair to say it remains Mr P's responsibility to read the terms and conditions of the BRA and if he opted for paperless communication, it would be reasonable to expect him to check his banking app from time to time for any other notifications.

I have also been provided evidence from Barclays that show a communication was sent to Mr P confirming the BRA membership had been cancelled as he instructed in November 2022, and in that communication Mr P was informed his RDS would be changed to a standard instant access savings account, with the interest details available on its website.

Additionally, in April 2023 I have also been provided with evidence to show Mr P was advised by letter, which Barclays says was also uploaded to his app, informing Mr P's RDS was being switched to an Everyday saver, in mid-June 2023. While Mr P says he never received the letter, from the information I have seen this was sent to him correctly addressed prior to his house move, so I can see no reason why it wouldn't have been received by him.

Mr P feels Barclays should have sent him prompts about these changes by email or text and while Barclays records for those prompting communications aren't available, given the time that has passed, Barclays have made the point it hasn't changed Mr P's communication preferences. With that in mind, given Mr P has more recently received such prompts on other matters, I can see no reason why he wouldn't have been sent similar notifications concerning his BRA and RDS.

It's not possible for me to know why Mr P says he received no such prompts on any of the communications sent to his app, but in any event what remains important here is he would have been made aware of the account opening terms and conditions of the BRA which does state that the RDS was only available to BRA members. It's also fair to say if Mr P's preference of communication is only paperless, then it would make sense for him to regularly check his app for any communications regarding his accounts.

So, on balance I can't say Barclays have failed to adequately inform Mr P of the terms relating to BRA and RDS here.

While Mr P will be disappointed with my decision, I won't be asking anymore of Barclays 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 Mr P to accept or

reject my decision before 18 April 2024.

Barry White  
**Ombudsman**