

## The complaint

Mr F complains that Clydesdale Bank Plc trading as Virgin Money (Virgin) closed his accounts without his consent and hasn't given him the funds in the account.

## What happened

Mr F said about £70,000 was paid into an account in 2010, but he only found this out in 2021 when he was called by the payer. He said he didn't move or use this money and Virgin has not helped to locate the funds. Mr F had several accounts with Virgin and wants to know why they were closed without his consent and why it provided a debit card with a small limit. He wants to know why £13,000 has gone from his account and £167,000 from other accounts.

Mr F said he's been contacted by someone to ask why he hasn't taken money from an available investment. He says he's owed a lot of money and wants to know the whereabouts of £37,000 which was moved into an ISA. He's frustrated as his accounts were closed, some dating back to 2005 with Virgin's predecessor business. He said he first heard about this in 2021 and because he's not sure what he's due, he wants over £100,000 compensation. This also reflects the stress he's been caused and the lack of communication.

Virgin said it keeps information for six years following an account closure. It said Mr F had been in contact many times during 2022 regarding historical funds and closed accounts and each time it had provided copies of closing cheques, timelines and balances of transferred accounts. Virgin said it is confident no accounts were closed without Mr F's knowledge. It set out details of his account saying he hadn't used it for many years although he'd said he still held a debit card. It said it would send previous correspondence in large print as requested.

Mr F wasn't satisfied and referred his complaint to our service. Our investigator said we can't consider all of the issues. He said we can consider complaints about, [accounts XXXXXL-92390, XXXXXL-32175 and XXXXXU-97857] as they were closed within the six-years before Mr F's complaint, namely 13 October 2022. He set out the time limits from the Financial Conduct Authority that we follow. Mr F has contacted Virgin during 2022. The investigator said this was within six years from the date of the event and is within our jurisdiction.

The investigator said we can't consider complaints about other closed accounts [details provided], and the disputed £70,000 as this was over six years from the date of the event. He said it's reasonable to have expected Mr F to have been aware of a cause to complain within at least one year of each account closing. And so, he concluded that the three-year timeframe has been missed. Mr F requested an ombudsman review his complaints.

I issued a decision on the jurisdiction of Mr F's complaint to say we can consider parts of his complaint, but not all. I decided that complaints concerning accounts, XXXXXL-92390, XXXXXL-32175 and XXXXXU-97857, have been referred to us within the time limit and can be considered. I decided that complaints concerning Mr F's other accounts and the 'missing' £70,000 are outside of the time limit for referral and cannot be considered by our service.

Our investigator then considered the merits of the complaint, but didn't recommend it be upheld. He said Virgin is only required to keep information for six years and Mr F's requested information went well beyond this. He said Virgin provided reasonable information to Mr F in June 2022 from bank statements for the accounts Mr F still held. He said these statements

of historic accounts are the only available information and in the only available format. He said based on everything he had seen, he didn't think Virgin had done anything wrong.

The investigator sent an overview of Mr F's accounts, showing when opened and closed, and said this corresponded with Virgin's information. He said the information shows the two accounts we are considering were merged into a third account and this was most likely on Mr F's instruction, as a new account was opened for him. The investigator asked Mr F to comment, and provide any evidence to substantiate the accounts were closed without his consent. But based on what he had seen he thought this likely to be what occurred.

Mr F disagreed with the investigator and requested an ombudsman review his complaint. He wants the closure of his accounts without consent investigated. He said he doesn't dispute the cheques paid out from his accounts, but is focussed purely on £9,000 that went missing between Virgin and another bank.

The investigator thought Mr F had got very confused and had referred to 'block letters' which he wasn't sure about. He said Mr F doesn't dispute the information sent, only the accounts closed without his consent and the missing money. The investigator said neither Virgin or the other bank has details of the £9,000 and Virgin had showed three cheques were cashed into another bank in 2019. He said the movement of funds before this is unclear and outside of our jurisdiction.

### **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.

I have looked to see if the accounts that we have said we are able to consider, were closed without Mr F's consent. I have also looked at the movement of funds within the period of the complaint and whether or not Virgin has handled Mr F's account in a way that has treated him fairly.

I think a core part of the issue pertains to the information that Virgin were able to give Mr F, given the historic information that was requested of them. As Virgin has said, it is only required to keep information for six years post account closure. I therefore think it's reasonable that Virgin no longer holds the information Mr F requested beyond this date. We aren't the regulator, and as Virgin is following the regulations it hasn't done anything wrong.

In reviewing Mr F's complaints, in particular that his accounts were closed without his consent, Virgin has said, *'Unfortunately, we hold limited information relating to the account numbers you have detailed, and I have been unable to locate any instructions regarding closure. However, two of the accounts, both Access accounts, were closed on 21 January 2017 and the balances transferred into account number XXXXXU-97857, which was opened on 21 January 2017'*.

I note that Mr F doesn't dispute three cheque payments in 2019 from his accounts. He has said latterly that he is focussed purely on £9,000 that went missing between Virgin and another bank. Unfortunately neither bank has details of this sum and there is nothing from Mr F to evidence that this sum is missing.

Mr F also said his complaint is about £50,000 missing pension funds, possibly from 2009. Our service has explained to Mr F that we don't have jurisdiction to investigate this complaint and there are no relevant records. I would recommend that Mr F contacts his pension company to obtain information from them to help locate information about his funds.

Mr F said he also lost two ISAs with Virgin. I agree with the investigator, that from looking at the account history it would appear that these accounts were closed by cheque in 2008 and 2009. I think this is the funds that Mr F has said are missing, but I cannot be sure, and these accounts are not ones we can consider as they are outside of the time limits.

I understand that Mr F is unhappy with the information that has been sent to him regarding the account reviews; namely to locate monies he believes to be missing. Whilst I won't be commenting on the disputed funds, as it is outside our service's jurisdiction, I can comment on the information that has been provided by Virgin. From the information that Virgin has provided and what I've seen, I think this has been given to Mr F in an acceptable format and in a reasonable amount of time, based on what information Virgin has retained.

I don't think it would be reasonable to expect Virgin to provide anything further than the closing cheques, timelines and balances of transferred accounts that it has provided to Mr F. I have seen the information from Virgin regarding Mr F's accounts that we can consider, (XXXXXL-92390, XXXXXL-32175 and XXXXXU-97857). I've seen all the documents that Virgin sent to Mr F, and I'm satisfied with its accuracy and completeness for the period covered.

I think Virgin has done everything reasonably possible to assist Mr F with his enquiries. I haven't found anything to suggest that Virgin has closed any of Mr F's accounts without his consent, and I think that Virgin has treated Mr F fairly. From what I have seen Virgin hasn't done anything wrong in its handling of Mr F's accounts and funds and so there is no reason for me to uphold this complaint.

Several colleagues at this service have explained our jurisdiction to Mr F, but he has returned to the same points that we cannot consider. I would recommend that Mr F gets advice from family or friends with regards to his complaints and this decision, or speaks to an advice organisation such as the Citizens' Advice Bureau.

### **My final decision**

For the reasons I have given it is my final decision that the complaint is not upheld.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr F to accept or reject my decision before 20 May 2024.

Andrew Fraser  
**Ombudsman**