

The complaint

Ms P complains that Barclays Bank UK Plc has failed to assist her in arranging a transfer of European shares held by her late husband.

What happened

In March 2023, Ms P visited her local Barclays branch and asked for assistance with transferring shares held in her late husband's name to herself. Ms P's husband had sadly passed away in January 2022.

At that stage, Ms P told the branch manager that she had already worked with Barclays's bereavement team in 2022 and thereafter placed a number of calls about settling his financial affairs, including transfer of the shares.

Ms P says the branch manager promised her she would help ascertain the next steps to arrange transfer of the shares – which she says needed to be completed within two years of her husband passing away. To that end, the manager contacted the overseas share register and asked for guidance which she said she would follow up with Ms P. Despite this, Ms P said she chased the branch manager with emails and calls for the next two months without reply.

In May 2023, Ms P complained to Barclays. She explained how she had finally heard from the branch manager who had told her that she hadn't received her emails or voicemails. Ms P noted how the branch manager said she had contacted the European share register as promised, but there hadn't been any substantive reply.

The branch manager also emailed Ms P noting that the complaint team would now try to locate an appropriate department to assist Ms P with the share transfer, as she had not been able to establish this at branch level. Thereafter, Barclays's complaint team sent Ms P two holding letters, explaining it had not yet been able to provide an outcome to the complaint.

On 25 July 2023, Ms P called Barclays for an update on the complaint – but it did not have any material reply to the matter. She says its call handlers told her that Barclays was inundated with complaints.

In August 2023, Ms P referred her complaint to this service, along with a chronology of matters that had taken place since March 2023 that I have summarised above. She said that as a banking customer of some 35 years, she felt completely let down by Barclays; it had offered her no assistance whatsoever at a time when she most needed financial support.

In September 2023, Barclays upheld the complaint. It said that it had since contacted the relevant departments who confirmed that in order to move shares to Ms P's own name, she would need to set up a share dealing or brokerage account – and this was not something Barclays could provide for Ms P directly.

However, it apologised for the delay and inconvenience Ms P had been caused by the branch manager. It also confirmed feedback had been given accordingly. In order to

recognise the upset caused to Ms P, Barclays offered to pay her £225 compensation. Ms P didn't accept the offer, but Barclays said the offer would remain open to her.

One of our investigators reviewed the complaint but he did not think it should succeed. He felt Barclays had offered fair compensation to Ms P for the upset she had suffered due to Barclays's poor service. It had otherwise explained to Ms P that it wasn't able to assist her with the transfer of her late husband's shares and appropriately signposted her. He therefore did not believe that Barclays should do anything further to resolve the complaint.

Ms P made detailed further written submissions. I have read these in full, though I shan't repeat them verbatim here. In summary, Ms P said:

- the investigator has made a number of inconsistencies in reaching his view;
- she feels this service has completely misunderstood the basis of her complaint;
- overall she does not agree that the investigator's outcome is either fair or reasonable;
- the investigator originally wrongly referred to her late husband's shares as an ISA;
- her complaint is that a senior branch manager failed to help her as promised, by ignoring all contact from her – leading to months of upset and stress;
- during those months Barclays had sufficient time to provide her relevant information but failed to do so;
- our investigator merely concluded Barclays didn't have a relevant department and failed to look at the wider circumstances;
- overall, it took Barclays some seven months to ascertain that it couldn't help her – she questions whether this service feels that represents good banking practice;
- a bereaved customer who has lost their spouse should not be placed in this position;
- Barclays didn't put the matter right as the investigator said – and the fact she has been delayed in transferring the shares could have caused her a financial loss.

Ms P also made several points regarding customer service at the Financial Ombudsman Service. She said that since she had pursued the matter here, a number of people at this service had handled the complaint in different ways - which she has found confusing. She also felt we had prolonged matters when seeking evidence for her late husband.

Our investigator provided Ms P with a detailed explanation of how this service operates, in relation to her concerns about her customer service journey. He clarified why we require relevant documentation when a customer has passed away and also why our systems had to generate a fresh reference number for her complaint due to a particular error.

In respect of the complaint, our investigator explained that the first complaint handler had categorised the case as being about an investment ISA – but that did not affect his understanding of the complaint thereafter; it was merely a reference made in his initial introduction to Ms P that was recorded as being a share transfer issue going forwards.

He otherwise remained of the same view that the complaint should not succeed. He felt Barclays had already suggested appropriate compensation for the error it made. Our investigator had not otherwise seen any evidence of wrongdoing or financial loss that should be rectified, and he did not believe Barclays ought to do anything more.

Ms P said she wanted the complaint to be passed to an ombudsman. She also said, in summary:

- she remains of the view that the complaint has been handled incorrectly;
- she also feels that the original mis-categorisation of her complaint infers that it has not been properly understood;

- the transfer (and a subsequent sale) of the shares only eventually took place in December 2023 – one month before her two year deadline of transferring them;
- she feels that our investigator suggesting he hadn't seen a financial loss (as the value of shares can decrease as well as increase) was insensitive;
- she concedes that the value of the shares going forward can't be ascertained but she would have lost the dividends that her late husband had previously received;
- principally, she feels that our investigator has failed to identify the pain and anxiety she has been caused as a widower;
- she trusts that in referring the complaint to an ombudsman, a fresh investigation will be more sensitive, understanding and thorough.

Barclays asked our investigator to confirm how it ought to make payment of the £225, which remained outstanding. It otherwise had no further submissions to make.

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.

In reviewing this matter, I was sorry to learn of Ms P's loss. I send her my condolences and best wishes. I appreciate why she has taken the time to provide us with detailed submissions relating to her concerns, and I do recognise her strength of feeling about the matter. I do not intend to make matters worse for her, but I am not going to make any award against Barclays aside from instructing that it pay the compensation already offered to Ms P. For the reasons I'll go on to explain, I do not believe Barclays needs to do any more than it already has to resolve this complaint.

To be clear, my decision will not review any aspect of the service concerns Ms P has raised about our various case handlers; my role is restricted to reaching a determination about the complaint pursued to Barclays and thereafter referred here.

It may also help Ms P if I explain that though I've included a chronology of the complaint in the 'what happened' section of this decision, I won't be addressing every individual submission Ms P has made in turn. I have done so merely to assist Ms P and to recognise the depth of her ongoing concerns. We are not a court; and though there are rules I may rely on in respect of complaint handling procedures, I am not required to comment on each point or make specific determinations on every submission put forward by the parties.

The Financial Ombudsman Service provides informal dispute resolution. My remit is to make findings on what I believe to be fair and reasonable to both parties in the circumstances and this does not follow a prescribed format. Instead, I will set out my reasons for my findings on what I consider to be the central issues in this complaint, based on the evidence before me. The reason I explain this is to reassure Ms P that I have independently reviewed this matter and reached my own determination on the evidence before me.

It's also important for me to point out that we do not act in the capacity of a regulator. That means our decisions don't ordinarily interfere in how a business may conduct its operations or exercise what may be commercial judgment decisions. That remit falls to the Financial Conduct Authority.

It has since been correctly established (and accordingly Ms P has gone on to successfully arrange the transfer of the shares) that Ms P ought to have been informed that she needed to seek brokerage services through a share dealing account. Importantly, Barclays could not offer Ms P this service through its personal banking relationship with her. And, though its

branch manager had promised to research the correct position about that, she didn't reply in a timely manner - or in any manner at all - until Ms P later made a complaint.

I am pleased to note that both parties agree that Ms P was caused an unreasonable delay in establishing if Barclays was able to assist her with regards to receiving a transfer of European shares held by her late husband (which it ultimately was not able to facilitate).

However, Ms P remains unhappy with the proposed resolution to the complaint, specifically where she feels it does not adequately account for the distress and upset she has been caused. I have therefore considered Barclays's offer carefully.

What this service does is consider if a business has treated a customer unfairly because of actions or inactions. And if it has done so, we then go on to consider what ought to be done to put the mistake(s) right. In this case, that meant Barclays should have informed Ms P at the earliest opportunity that it wasn't able to provide assistance from her branch with share dealing services for the European shares – and direct her accordingly to brokerage services.

I agree with our investigator's conclusions regarding financial loss which Ms P has said could have been caused by Barclays's inactions. Ms P mentioned the loss of dividend payments but these were made to her late husband as the shareholder, preceding any transfer. Ms P sought assistance with a share transfer at that time (though I note she has since told us she went on to dispose of the shares thereafter). Though I have considered this, I have not seen any objective evidence that the delay in Barclays confirming it could not assist Ms P at branch level with the transfer led to any direct consequential financial loss, such that identifiable compensation should be awarded now.

As well as putting right any financial losses in a complaint (though I have not seen any evidence of losses in this circumstance), we also consider the emotional or practical impact of any errors on a complainant. In doing so, we do not fine or punish businesses; as I explained earlier in this decision, the FCA undertakes the role of regulator.

Considering the impact of the error, I believe the proposed payment of £225 was reasonable in circumstances where Barclays's branch manager provided assurances of seeking information regarding the transfer of Ms P's late husband's shares and then did not provide a substantive reply for several months. This caused Ms P notable upset and frustration as well as requiring a reasonable amount of effort (four chaser emails and calls) to sort out.

Though I note Ms P believes otherwise, I consider Barclays's compensation offer is an appropriate sum to reflect the consequences of an error of this nature. I do not believe any further award should be made. It may be helpful for Ms P to review the guidance available on our website around the amounts and types of awards made in instances of upset, trouble, inconvenience and distress caused by businesses in the complaints we see at this service.

Putting things right

I believe that Barclays has taken reasonable steps to resolve the complaint, by apologising to Ms P and offering to pay her £225 for the upset she had been caused by the impact of its mistake at what has been an understandably difficult time for her, following the loss of her husband. I think this offer is fair in all the circumstances. So my decision is that Barclays should pay £225 to Mr C, because it hasn't been able to make that payment to date.

I also note that when it made its submissions to this service, Barclays recognised that it has a duty of care for bereaved customers such as Ms P. It has explained how it can put an extra care marker on her personal customer record for future use, so its customer service staff can be mindful of Ms P's needs following her loss. If Ms P would like Barclays to do this, it has

explained that she can contact it confidentially to ask for the relevant marker to be applied.

My final decision

For the reasons explained, I uphold this complaint. I agree that the delay in informing Ms P that she required signposting to brokerage services was upsetting and exacerbating, at what was already a distressing time for her. I find that Barclays's offer to pay Ms P £225 as compensation for the impact of that unnecessary delay is appropriate in the circumstances.

I direct Barclays Bank UK Plc to pay Ms P £225. I make no other award.

Under the rules of the Financial Ombudsman Service, I'm required to ask Ms P to accept or reject my decision before 22 April 2024.

Jo Storey
Ombudsman