

The complaint

Ms H complains that Barclays Bank UK PLC has failed to account to her for some funds in an old savings accounts of hers. And that it failed to recognise her signature.

What happened

In February 2023 Ms H contacted Barclays requesting some copy statements on her accounts. It responded that it was unable to process her request as her signature did not match that held on its records. She subsequently asked about some missing funds on some of her old records which she was unable to trace. Barclays responded that it had been unable to trace any accounts and suggested that, as her monies may be held by other providers, she use the website which assisted customers in tracing missing monies. She subsequently advised Barclays of the details from her records of the missing monies and at the same time made a complaint to the Financial Ombudsman Service.

Our Investigator established with Barclays that Ms H in fact held five active accounts with it and three closed accounts, two of which were closed in 2009 and one in 2012. Barclays admitted that it could not see why Ms H's signature wasn't verified. It provided details of the movement of the funds from the closed accounts to Ms H's active accounts and offered to pay £150 for the distress and inconvenience caused. Our Investigator said that he was satisfied that there were no missing monies and that Barclays had offered reasonable compensation.

Ms H rejected the offer of compensation and pointed out that Barclays hadn't contacted her about the accounts.

The matter has been passed to me for an Ombudsman's consideration.

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 to say that I'm disappointed by Barclays' response to Ms H's complaint. Its final response letter was dated 13 March 2023 and merely stated that it couldn't trace any accounts in her name. In fact she holds substantial funds in five active accounts with Barclays and when we asked Barclays to provide a further final response letter setting this out, it declined to do so. I can well understand Ms H's anxiety at being told she didn't have any accounts with Barclays. And I think that merely providing the information to this service (having not done so before) rather than communicating with Ms H about it was not good customer service.

I set out here what Barclays told us about Ms H's complaint:

“Having reviewed [Ms H's] product holdings (see document attached), she presently has a number of active accounts, however there were three accounts that were closed some time ago, two in 2009 and one in 2012. The funds from all these accounts were transferred to her

current account as evidenced on the ledgers provided. I don't believe there are any missing funds or accounts with Barclays.

Whilst I cannot comment on a colleague being unable to verify [Ms H's] signature on a letter she sent us, I have compared the signature held on her current account to the one on her complaint form she sent your service and they do appear a good match, so I don't feel it necessary for this to be updated.

I hope the information I have shared will give her some comfort that there are no missing funds and in recognition of the upset and inconvenience caused we would like to offer £150 compensation, which if accepted we can arrange to pay to her current account."

If Ms H would like the information about her accounts to be sent to her then I would expect Barclays to provide this to her. Alternatively she can our Investigator to send the information we have received to her.

Essentially the documents I have seen shows that the monies from the closed accounts were transferred to Ms H's existing active accounts. I've seen no evidence of any lost monies.

As regards being unable to verify a signature, regrettably Barclays has been unable to produce the relevant letter from Ms H. I don't think on balance that Barclays acted fairly in this respect and the signatures provided subsequently by Ms H appear to be a good match.

I've seen that Ms H was caused distress and inconvenience and had to approach this service in order to get a proper response to her queries. For this Barclays has offered £150 compensation and I think that is fair and reasonable in the circumstances. It is in line with awards we've made in similar cases. I should clarify that I can't award compensation in respect of the time the complaint has been with this service.

Lastly I understand that Ms H has made further complaints about issues that have arisen since she made her complaint to this service in April 2023. I have not reviewed those complaints as they need to be the subject of a separate investigation, firstly by Barclays and then if they can't be resolved, by this service.

My final decision

Barclays has already made an offer to pay £150 to settle the complaint and I think this offer is fair in all the circumstances.

So my decision is that Barclays Bank UK PLC should pay Ms H £150 compensation.

Under the rules of the Financial Ombudsman Service, I'm required to ask Ms H to accept or reject my decision before 3 May 2024.

Ray Lawley
Ombudsman