

The complaint

Mr I complains about the information and service provided by Barclays Bank UK PLC when his Flexible Cash ISA matured.

What happened

Mr I had a Flexible Cash ISA with Barclays with a maturity date of 11 January 2024. In December 2023, Barclays sent Mr I information explaining his options on maturity but it wasn't received.

On 8 January 2024 Mr I called Barclays to talk about what he could do at the end of the term. During the call, the agent Mr I spoke with explained the options for the maturing Flexible Cash ISA and told him it would change to an Everyday Saver account. The agent said Mr I could look at his options for the matured ISA funds on Barclays' app and that he could arrange a new Cash ISA at the same time. Mr I was also told he could call Barclays back or visit a branch for help.

Mr I's explained he wanted to start a new ISA so went to the branch a couple of days after his Flexible Cash ISA matured. But when Mr I spoke with an advisor in branch, he was told the funds from his matured Flexible Cash ISA had already been paid into an Instant Cash ISA in his name.

Mr I called Barclays and complained that he'd been inconvenienced by being told to visit the branch when he didn't need to. Mr I said he was told his funds would be moved to an Everyday Saver and that he would need to apply for a new ISA separately. Barclays said sorry and agreed to pay Mr I £50 for the inconvenience caused within 24 hours.

Barclays escalated Mr I's complaint internally and didn't make the £50 payment within the time agreed over the phone. The compensation was paid to Mr I on 24 January 2024, when Barclays issued its final response.

Mr I referred his complaint to this service and it was passed to an investigator. They thought Barclays had offered a fair settlement to resolve Mr I's complaint and didn't ask it to take further action. Mr I asked to appeal and resent his notes and supporting information that showed the amount of contact he'd had with Barclays about his complaint.

As Mr I asked to appeal, his complaint has been passed to me to make a 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.

I know I've set out what happened in this complaint in less detail than the parties involved.

No disrespect is meant by doing this as it reflects the informal nature of this service. But

I've read and considered everything on file. I'm satisfied I don't need to comment on

every point raised to fairly reach my decision. And if I don't comment on something, it's

not because I haven't thought about it. It's because I've focused on what I think are

the key issues. My approach follows the rules we operate under. I want to assure Mr I

that I've read and considered everything he's sent to us in support of his complaint.

I've listened to Mr I's call with Barclays on 8 January 2024. During the call, Mr I asked lots

of questions and the agent provided information about what he could do at maturity. Mr I

was told his funds would be paid into an Everyday Saver account on maturity and was given

options about how to apply for a new ISA. During the call, Mr I said he would visit his

local branch to open a new ISA. So I can understand why Mr I was annoyed to find out an

Instant Cash ISA had automatically been set up in his name on maturity of his Flexible Cash

ISA and that his branch visit wasn't needed.

When Mr I complained on 13 January 2024, Barclays agreed to pay him £50 for the inconvenience caused. I'm satisfied that £50 fairly reflects the impact of Barclays' mistake and recognises the inconvenience caused to Mr I by visiting a branch when he didn't need to.

There was a delay in the compensation being paid. Mr I was told it would be credited to his account within 24 hours but that didn't happen after his complaint was escalated internally by Barclays. I can see Mr I made more calls to Barclays and have listened to those recordings. I appreciate the delay caused Mr I some more worry, but I haven't found a reason to increase the compensation awarded.

Whilst Mr I was first told the compensation would be paid within 24 hours, when he contacted Barclays again he was told the case had been escalated and was being reviewed. Barclays has up to eight weeks to issue its final response and it was issued on 24 January 2024 which was well within that timeframe. I agree that the compensation took longer than agreed to be paid, but I haven't found that Mr I was unfairly impacted as a result to the point where there are reasons to award further compensation. I'm satisfied the existing settlement of £50 fairly reflects Mr I's experiences.

Mr I's explained he didn't receive the final response letter. But I can see he was able to get an emailed copy after telling Barclays it hadn't been received. I'm satisfied the original was posted like Barclays said. And I'm pleased Barclays was able to send a second copy to Mr I when he said it hadn't been received.

I'm sorry to disappoint Mr I but as I'm satisfied Barclays has already agreed a settlement that is fair and reasonable in all the circumstances, I'm not telling it to increase the award or do anything else.

My final decision

My decision is that Barclays Bank UK PLC has already agreed a settlement that is fair and reasonable in all the circumstances.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr I to accept or reject my decision before 17 May 2024.

Marco Manente
Ombudsman