

The complaint

Mr R complains about The Co-operative Bank Plc's online and phone services when he made enquires and the interest on his ISA account wasn't updated. Also, he hasn't been receiving regular account statements.

What happened

Mr R relies on bank statements and bank support. Mr R's complaint is about Co-Op's online and phone services which he considers to be inadequate, and relates to the following issues:

- Interest not being updated on his ISA account
- Inadequate responses to secure message enquiries
- Not receiving regular account statements

Mr R says the Co-Op representatives are inexperienced and the online and phone services are slow, unclear, giving answers that are incorrect, misleading and / or conflicting. He adds that they '*could not explain the interest on my ISA or lack of it*'.

Mr R brought his complaint to our service as he felt they didn't address his issues.

Our investigator considered Mr R's complaint and said Co-Op had acted reasonably and hadn't made any errors.

However, as Mr R remains dissatisfied his complaint has been referred to me to look at.

I issued a provisional decision on 3 May 2024, and this is what I said:

What I've provisionally 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'm not upholding his complaint and I'll explain why.

I would first like to say:

- *I'm very sorry to hear about Mr R's stressful experiences at the start of the year*
- *There are rules (known as DISP Rules) laid down by the Financial Conduct Authority (FCA) which means complaint handling is not a regulated activity. So, dissatisfaction over Co-Op's complaint handling service can't be considered by our service.*
- *We can however consider each individual case and, where we think a business hasn't acted fairly and / or reasonably in the circumstances, decide what should be done to put right any financial, or non-financial losses that a consumer has experienced.*

I looked closely at Mr R's secure messaging interaction with Co-Op representatives in January 2024. Mr R asked 2 questions:

- A. He highlighted higher rate ISA accounts and questioned why he hadn't been advised to move his account to a more beneficial interest rate
- B. Based on a 1.8% interest rate calculation, he highlighted that the accrued interest on his Cash ISA seemed incorrect

I found that:

- Mr R received correct answers to both of his questions the following day. Regarding point A, it was explained that the accounts were not comparable. Regarding point B, he was informed the 1.81% interest rate was variable.
- When Mr R probed further and repeated his questions, he received clear and accurate responses. These included the following which are referred to in the Cash ISA 'Keyfacts' document that customers receive when they open an account:
 - A full breakdown of the rate variations
 - Information that any interest is credited annually
- Despite the above Mr R became dissatisfied and asked to register a complaint

It may be that Mr R hadn't either fully read or understood some of Co-Op's messages or perhaps disagreed with them. However, from reviewing these, I can't see that they were unclear, incorrect, misleading and / or conflicting. Also, the secure messages were answered within Co-Op's advertised two day service standard and, considering the volume of contacts banks receive, I think this is reasonable.

I also fully reviewed the information on the interest that was applied to Mr R's account, and I'm satisfied that this was correct and applied according to the terms and conditions of the account. In addition, I can see that the current rate applied to the account is quoted when a customer views their account via online and mobile App.

Regarding the lack of statements, file notes show Mr R was registered for paper statements and hadn't made any monthly transactions. Co-Op say the Cash ISA is marked for monthly statements, but if there hasn't been any transactions on the account within a month, they won't issue paper statements. And considering the terms and conditions of the account, together with online phone and mobile App options, I don't think this is unreasonable.

So, having considered the above and all the information on file, I'm not upholding this complaint.

My provisional decision

For the reasons I've given above, it's my provisional decision not to uphold this complaint.

I'll look at anything else anyone wants to give me – so long as I get it before 17 May 2024.

Unless that information changes my mind, my final decision is likely to be as I've set out above.

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 didn't receive a response from Co-Op.

However, Mr R responded to my provisional decision, submitting secure messages which he considers show *'the response by the Co Op bank about the interest on accounts does not answer the complaint, neither does this case'*.

So, I looked closely at all of the secure message interactions between Mr R and Co-Op that are on file.

There is one secure message, from a Co-Op advisor, that supports Mr R's comment (in a complaint message) that *'advisors did not address or attain the interest rates for the previous two years'*. However, although I think this advisor could've provided a more detailed and helpful answer, there isn't either a date or communication trail for this message and I've seen other messages which show Co-Op provided the variable interest rates and clearly explained the reason for Mr R's interest being less than the amount he expected.

Having looked at all the messages on file, focussing on the answers Mr R was given when he first contacted Co-Op to question the low interest he'd received, I'm not persuaded that they weren't informative, didn't give him clear answers and that their overall service was poor.

So, for the reasons stated above and in my provisional decision, I'm still not upholding this complaint against The Co-operative Bank Plc.

My final decision

My final decision is that I'm not upholding this complaint against The Co-operative Bank Plc.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr R to accept or reject my decision before 24 June 2024.

Paul Douglas
Ombudsman