

## **The complaint**

Mr R complains that Yorkshire Building Society (YBS) wrongly told him he had to make an appointment to carry out a transfer of funds. As a result he says that he missed out on an investment opportunity.

## **What happened**

In late September 2023, Mr R attended a branch of YBS. He wanted to transfer funds from one savings account and close another one. His intention was to purchase a bond using another service provider. He spoke to a member of the counter staff, who advised him that he needed to make an appointment. He was offered an appointment for the following day but didn't take it. When he got home he rang up the branch and asked why he needed an appointment to make a transfer and he was told that he didn't.

Mr R attended the branch the following day. He successfully completed over the counter a transfer of £10,000 (the daily limit for fast payments). He invested the money in the bond, but says that he couldn't invest a further £9,000 as the money did not reach his account in time before the sale of the bonds closed.

Mr R complained to YBS, initially over the telephone, and told the adviser that he suffers from Asperger's syndrome, although did not want that added to his notes. The adviser explained in a final response letter that the branch wasn't able to recall the incident, but said that transactions can be done over the counter and the branch would not have told him that he needed to make an appointment to do this. They said that the branch could not recall the specific incident but in the circumstances were prepared to give Mr R the benefit of the doubt and sent him a cheque for £50 compensation.

Mr R was not happy with this and advised that he had lost more than £50 by not being able to make the full investment.

On referral to the Financial Ombudsman Service, our Investigator said YBS could have been clearer about why its adviser thought Mr R needed to attend an appointment. She accepted that this had caused him inconvenience, but assessed that he had been paid a reasonable amount of compensation. On the question of a loss of investment opportunity, our Investigator had researched the matter and thought that Mr R would have been able to carry out the investment in time even with not being able to make a transfer on the first visit to the branch.

Mr R was not happy and said in particular that his Asperger's syndrome had not been taken into account when it had caused him additional anxiety.

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.

Firstly I don't consider it necessary to speak to Mr R. I think he has provided all the necessary information to us and I have listened to his telephone calls both to YBS and to our Investigator and customer adviser.

On the question of evidence, where this is contradictory or unclear, as some of it is here, my decision is based on what I consider in my opinion is most likely to have happened.

I think Mr R's evidence is clear and consistent. So I think that it is most likely that, on his initial branch visit, he asked the adviser over the counter about making a transfer of funds and closing a savings account. I think also that the adviser that misunderstood him, especially as he has told us that when he went into the branch the next day the adviser apologised for the "misunderstanding". It seems likely that they thought that as he was closing an account he was seeking advice about new investments. I don't think it's likely that they would have told him that, just to carry out a transfer, he needed to make an appointment. But I do think this wasn't made clear to Mr R .

For that reason, and to compensate him for the inconvenience, YBS paid him £50 compensation. I think that was fair and reasonable and is in line with awards we've made in other cases. On the question of taking into account his Asperger's syndrome, if YBS was made aware of this and Mr R consented to this being noted on his file, then i would expect it to take account of any particular vulnerabilities that he has in this respect. However at the time YBS was unaware of it, and he did not consent to it being noted on his file. So I can't take it into account in respect of the way it treated him when he visited the branch.

Mr R says he has made a financial loss by being unable to invest all of his £19,000 in his bond. The bonds in question could not be added to, but Mr R could have purchased a new one. He received his funds by 2 October. I understand that these bonds were available to purchase until 5 October 2023, and that any postal applications received for a reasonable period would be honoured. So I do think it's likely that Mr R would have been able to invest the balance of his money in a bond in time. So I don't think that he made any financial loss by not being able to transfer funds on his initial visit to the branch.

So overall I think that Mr R was caused inconvenience by YBS's failure to act on his request on his initial visit due to a misunderstanding on its part. However I think that the £50 compensation paid is fair and reasonable. I understand that Mr R was sent a cheque for this amount. If he hasn't paid it in then he should contact YBS and ask it to issue a new cheque or confirm that the cheque sent will be honoured.

### **My final decision**

I don't uphold the complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr R to accept or reject my decision before 4 July 2024

Ray Lawley  
**Ombudsman**