

## **The complaint**

Mrs H complains about new terms and conditions that Virgin Money Unit Trust Managers Ltd introduced for her Individual Savings Account (ISA) which she doesn't agree with.

Mrs H is being represented in her complaint by a family member. For ease I will refer to all actions as being those of Mrs H.

## **What happened**

Mrs H held an ISA with Virgin and in September 2023 they wrote to her saying the terms and conditions were changing.

This letter outlined what the changes would be and said they would be back in touch to confirm the date the changes would take place. It also said account holders could move their ISA to another provider if the changes weren't for them.

Mrs H disagreed with the changes so complained to Virgin.

Virgin said that the terms and conditions allowed them to make changes to the account, and that this had happened in the past. They explained that account holders could transfer out if they didn't agree with the changes, and they gave at least 30 days notice to allow this to happen with no additional charges.

Remaining unhappy Mrs H brought her complaint to our service where one of our Investigators looked into what happened. Whilst understanding the frustration with the situation as Mrs H was in the process of transferring to a new provider, they thought Virgin acted fairly.

Mrs H disagreed so the matter has come to me for 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.

Mrs H has supplied a lot of information about her complaint and it's clear how strongly she feels about what happened. I want to assure Mrs H that I've read and considered everything that has been provided even if I don't mention it all in detail. I've summarised what happened which reflects the informal nature of our service.

I think it's important to be clear that this decision will only address the issue of new terms and conditions for the account. A number of other issues about the account have been raised but they are being, or have already been, addressed in different complaints. So I won't be making any comment on the other issues.

In situations like this I first need to consider if a business is allowed to make changes such as what happened here. And looking at all the available information I think Virgin was able to make those changes.

Section 19 of the terms and conditions say every now and then Virgin will need to make changes to the agreement. There's a list of reasons for possible changes including, adding a new service or changing an existing one, changes to systems or technologies, or changes to the law or legal duties.

This type of clause in a terms and conditions agreement is quite common and certainly not unusual.

So I'm satisfied that Virgin was able to make changes to how the account works.

Secondly I need to consider if Virgin acted fairly and reasonably when making the changes. And looking at all the available information I think they did.

The terms and conditions say Virgin will give at least 30 days notice before changes like the ones they proposed. And that's what happened here. This period gives account holders time to move to another provider if they don't agree with the changes. And Virgin say they will allow this to happen without any additional charges.

So I'm satisfied that Virgin acted fairly and reasonably when implementing the changes.

The issue here for Mrs H is that at around the time the changes were being made she was in the process of transferring his ISA to a new provider. This is the subject of a separate complaint so I won't be commenting on that, or any issues at all related to the transfer, other than to say the outcome was that Virgin wasn't responsible for any delays.

Having carefully considered everything that happened I'm satisfied Virgin acted fairly and reasonably when changing the terms and conditions so won't be asking them to take any further action.

### **My final decision**

For the reasons I've explained above, my decision is that I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs H to accept or reject my decision before 20 January 2025.

Warren Wilson  
**Ombudsman**