

The complaint

Ms F complains about several issues in relation to her HSBC UK Bank plc (HSBC) account. She would like a default removed, interest refunded and compensation.

What happened

The details of this complaint are well known to both parties so I won't repeat them again here. Instead, I will focus on giving the reasons for my 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.

Having done so I have reached the following conclusions: -

- Ms F has raised a number of issues in her complaint. However, as our investigator has properly noted the default, calculation of minimum payments and SAR issues have all been dealt with, and final decisions issued, by this service. So, it's not appropriate for me to consider these issues again here.
- I have also noted that Ms F has raised a new issue of an incorrect balance transfer, but she raised this after our investigator issued her view. Although HSBC has said information already provided would help with looking at this I think our investigator was right to say Ms F had to raise this as a new complaint. Ms F needs to clearly put her new complaint to HSBC and HSBC needs to properly investigate it. That is our normal process.
- To be clear in this view I can only consider the interest charged on the balance transfer which as I understand it Ms F believes to be incorrect.
- HSBC has told us that Ms F had a Balance Transfer offer on her Credit Card for 0% interest for 20 months, And that interest wasn't charged on the balance transfer until January 2021. After this time, interest was only charged on the outstanding balance.
- I find this information confusing given I have seen statements for Ms F's account from November 2018 through to July 2021. These indicate an APR interest rate of 16.9% from November 2018 until January 2020, zero APR interest rate from February 2020 through to February 2021 at which point the APR reverts to 16.9%.
- I can understand that Ms F might be confused as to what interest rate applied when. However it's clear from the statements that no interest has been charged so Ms F hasn't been disadvantaged. On that basis I can't uphold Ms F's complaint or refund interest as no interest charges have been made.

My final decision

My final decision is that I don't uphold this complaint

Under the rules of the Financial Ombudsman Service, I'm required to ask Ms F to accept or reject my decision before 4 October 2024.

Bridget Makins
Ombudsman