

The complaint

Mr G complains about Jarvis Investment Management Limited (Jarvis). He said Jarvis put restrictions on his account and because of this, he couldn't get access to his money or shares. He would like Jarvis to apologise and compensate him for his losses.

What happened

Mr G has a trading account with Jarvis. He said he tried to log in online in 2024 and couldn't get access. He said he contacted Jarvis in March 2024 and was told he needed to update his address and that it had restricted his account until he did so.

Mr G said he has provided enough information to Jarvis to resolve this issue including his driving licence, national insurance number, a letter from the department for work and pensions and his bank details.

Mr G said he has been disadvantaged because of Jarvis' restrictions. He said he wanted to cash everything in and purchase shares in Lloyds Bank, before its dividend date. He said he was not able to do this as he couldn't get access to his account, so he has lost out. Mr G said he would like an apology and compensation.

Jarvis said in response that it put restrictions on Mr G's account, as it had received returned mail from the address it held for him. It said it contacted him by email on 23 November 2023 to explain what had happened. It said it asked for documentation from Mr G so that it could update his address and verify it.

Jarvis said Mr G responded on 14 March 2024 with a photograph of a V5 vehicle registration document. It said it replied to say this was not on its list of accepted documents. It said the document provided would need to be dated within the last three months of it receiving it and be on its list of accepted documents.

Jarvis said Mr G called it back on the same day to explain that he was living in Spain currently for around six months and was using his son's address for correspondence in the UK. He said because of this he was unable to supply most of the suggested documents on its list. Jarvis said Mr G asked if it would be able to accept the information he had provided on this occasion. After consideration, Jarvis said it needed to see a document from its list and would not be able to accept documents he had supplied.

Jarvis said it needed to abide by anti-money laundering rules and carry out due diligence. It explained why it needed to do this. It said Mr G could provide a bank statement and the details could be about where he was living at that moment in Spain, as long as the address could be verified. It said it felt this was reasonable and not an unusual request. It said it needed to hold a verified and valid address for Mr G to adhere to the regulations. It did not uphold Mr G's complaint.

Mr G was not happy with Jarvis's response and referred his complaint to our service.

An investigator looked into Mr G's complaint. Before she issued her view about whether Jarvis had treated him fairly or not, she tried to assist Mr G in producing a bank statement online. This was so that this could then be sent to Jarvis. Mr G was unable to do this and said Jarvis ought to have enough information about this and other forms of identification already.

The investigator then sent screenshots of Mr G's bank statement, provided by him to Jarvis. It said on this occasion it would accept the screenshots to move forward with Mr G's complaint but reiterated its position and why it had asked for the information, along with the actions it took. So, Mr G was from this point forward able to obtain access to his account.

The investigator went ahead and issued her view. She said she didn't think Jarvis had acted unreasonably. She said in relation to Jarvis restricting access to Mr G's account:

- It wasn't unreasonable for Jarvis to ask for documentation to verify his address.
- It provided Mr G with a list of documents that was acceptable to it. Mr G provided documents, but these were not on its list.
- She listened to a call between the parties, where Mr G was unhappy with Jarvis' request to provide it with a bank statement. Jarvis gave him options on the call, including that he could provide a redacted statement.
- She empathised with Mr G; in that he was limited in the information that he had that could be used. But she said, he did have information that he could have used, that if supplied, would have lifted the restrictions.

The investigator concluded that for the reasons above, she couldn't say Jarvis had acted unreasonably. She said, she was also aware Jarvis had gone outside its processes and had accepted screenshots as a one off, so Mr G was able to access his account now and make withdrawals should he wish too.

Mr G was not in agreement with the investigator's view. He said he had never refused to give Jarvis information; it was more that he could not supply it. He said Jarvis didn't provide the help required. He said he was not an IT person. He said Jarvis provided no support, help or advice to him. He said Jarvis had acted unreasonable with regards to his circumstances.

The investigator again reiterated the details of Mr G's complaint and her findings and didn't uphold his complaint. There was then an issue regarding Mr G's driving licence that the investigator looked into further. She concluded that although Jarvis didn't look into what was provided by Mr G here, it wouldn't have made a difference, as it wouldn't have accepted it anyway. She didn't think it was being unreasonable here and accepted the reason why Jarvis decided not to put this form of identification on its accepted documents list.

Mr G was not happy and asked for a review of his complaint. Because the parties are not in agreement, Mr G's complaint has been passed to me, an ombudsman, to look into.

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 have independently reviewed Mr G's complaint and have arrived at the same outcome as the investigator, for the same reasons.

I have read in detail about how frustrated Mr G has been with not being able to gain access to his account. He said he provided enough information to enable Jarvis to remove the restrictions it put on his account, to allow him access. But just because Mr G has had to

deal with a stressful situation here, because Jarvis didn't accept what he provided to it, doesn't automatically mean Jarvis have treated him unfairly. I have looked into whether it has or not, in all the circumstances of Mr G's complaint.

Jarvis received returned mail regarding the address it held for Mr G. Jarvis said it needed to verify and update the address details it had for him. This was not uncommon, and I am aware it would have done this for any of its clients in the circumstances, as it had obligations towards Mr G that it needed to meet. It had to ensure that it held up to date contact information and that this was verified. This was so that it could have an assurance that it was sending personal information to the right person and ensured the safety and security of Mr G's information and his finances. It has regulatory obligations about this, and this includes its duty with regards to money laundering rules. So, again I can see why it took action to seek to verify Mr G's address details here.

It sent to Mr G a list of documents and said it needed him to send one from that list. Mr G though, had limited options here. He had sold his house and moved to Spain temporarily. He gave his son's address as his postal address in the UK. This meant that most of the accepted documents Jarvis had on its list, were not readily available for Mr G.

That said, Mr G was able to supply a copy of his bank statement. If he had done this from the outset when Jarvis had asked for it, and sent it on, then it seems it would have lifted the restrictions. I have heard a phone call between the parties from the time and can hear that this was discussed. Mr G though, did not want to do this at that time and instead provided different forms of identification, such as a motor vehicle V5 form, his driving license, and a letter from the department of work and pensions.

Again, I appreciate why Mr G was frustrated that Jarvis didn't accept his forms of identification. But these were not on its accepted documents list, and I am satisfied Jarvis explained this to Mr G. I can also see why it couldn't accept the documents he submitted too. It said, in order for it to adhere to its obligations under money laundering regulations, it was looking to satisfy itself that the documentation provided, showed Mr G's address within 3 months of the document being produced. This is why for example; it didn't accept Mr G's driving licence. I don't think it was being unreasonable here and was looking to ensure it had verified current Mr G's address and adhere to its obligations. It was looking to protect his money and provide the checks needed in order to do that. So, I don't think in conclusion that Jarvis were being unreasonable or unfair to Mr G, when it didn't accept his documents and insisted on him sending a document from its list. I can also see; he did have a choice to be able to do this.

There has now been a resolution, as Jarvis has, as a one off, accepted Mr G's screenshots of his bank statements rather than receive an original copy. I note Mr G has now been able to gain access to his account. But in terms of how Jarvis has acted and responded to Mr G's requests, again I don't think it has acted unreasonably, for the reasons I have given.

I appreciate that my decision will be disappointing for Mr G, and I acknowledge the strength of his feelings in the submissions provided. But based on everything I have read and the findings I have given, I don't uphold his complaint.

My final decision

My final decision is that I do not uphold Mr G's complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr G to accept or reject my decision before 4 April 2025.

Mark Richardson
Ombudsman