

The complaint

Mr F complains that Wise Payments Limited unfairly suspended and closed his account.

What happened

Wise is an international money transfer platform and money remittance service. It provides accounts to customers in countries which it supports, including the UK, USA, Canada and members of the European Union and countries in the European Economic Area.

Where a customer opens an account while they live in a supported country but then move to a country which is not supported, Wise's policy is to keep the customer's account open until the card linked to the account expires.

Mr F opened his Wise account in or about April 2021. At the time, he said he was living in a supported country, and he provided documents which indicated that was the case.

Mr F says that he later moved to a different, unsupported, country. In February 2024 Wise suspended his account, because he was not in a supported country. It briefly lifted the suspension in or about May 2024, but then reinstated it and closed Mr F's account.

Mr F says that his account should remain open until 2026, when his card expires, in line with Wise's policy.

Mr F complained to this service. In the course of our investigation, Wise told our investigator that it was not satisfied that Mr F had in fact been living in a supported country when he had opened the account in 2021. There were inconsistencies in the evidence he had provided about his residence, both in 2021 and subsequently. Had that been identified when Mr F applied for the account, Wise would not have agreed to open it.

Our investigator thought that Wise's concerns were legitimate and did not recommend that Mr F's complaint be upheld. Mr F did not accept the investigator's assessment and asked that an ombudsman review the case.

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 same overall conclusion as the investigator did, and for broadly the same reasons.

I have reviewed the evidence which Mr F provided to show that he was, when he opened the account, living in a supported country. Having done so, I can understand why Wise took the view that Mr F's documents did not show that he was living there when he opened the account. Indeed, there is very little to show any connection with that country.

I note too that, in his response to the investigator's assessment, Mr F appears to acknowledge that he had not provided accurate information to Wise.

My final decision

For these reasons, my final decision is that I do not uphold Mr F's complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr F to accept or reject my decision before 15 October 2024.

Mike Ingram
Ombudsman