

The complaint

Ms T complains that National Westminster Bank Plc (NatWest) closed her account and hasn't given her access to her funds.

What happened

Ms T had four bank accounts with NatWest. In December 2023, NatWest told Ms T it had decided to close her accounts. It asked her to fill in a form before it would release the funds – and Ms T returned those forms. But NatWest didn't return the funds in her account. Unhappy about this, Ms T complained to NatWest and referred that complaint to us.

In June 2024, NatWest returned £20.01 to Ms T. But it hasn't returned another £14,200.

Our investigator looked at this but didn't think the complaint should be upheld. The investigator concluded that NatWest was acting in line with its legal and regulatory obligations when it closed the account and withheld access to the funds.

Ms T doesn't agree. The complaint has been referred to me to decide.

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.

Our rules allow us to accept information in confidence. Examples of information we can receive in confidence includes information about third parties and security information. In this case, NatWest has sent us information about why it closed Ms T's account and withheld access to the funds. I'm satisfied that this information is sensitive, and cannot be shared with Ms T. And I cannot ignore this information when deciding what's fair and reasonable in the circumstances of Ms T's complaint.

The terms and conditions that applied to Ms T's account said NatWest could close the account at any time by giving Ms T 60 days' notice. In some circumstances, NatWest could close the account immediately. Where NatWest does this, it doesn't need to give reasons – and it wouldn't be appropriate for me to tell NatWest to share these reasons with Ms T. But based on what I've seen, I'm satisfied that NatWest was acting in line with the relevant terms and conditions when it closed Ms T's account.

I next turn to NatWest's decision to withhold access to the remaining funds in the account. NatWest, like all financial businesses are subject to important legal and regulatory requirements. NatWest has told Ms T that although it tries to release funds within 60 days, the circumstances surrounding the investigation into releasing her funds meant that this has taken longer. It said that in view of its statutory obligation, it wasn't able to explain things further.

I've carefully considered everything Ms T and NatWest have sent us. Having done so, I'm satisfied NatWest was acting in line with its obligations in withholding these funds. And much

as Ms T wants to know more, I'm afraid I cannot expand on the reasons NatWest has already given her about why it has done this.

It follows that I don't uphold Ms T's complaint and I'm not telling NatWest to do anything further to put things right.

My final decision

I don't uphold the complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Ms T to accept or reject my decision before 3 January 2025.

Rebecca Hardman
Ombudsman