

## **The complaint**

Mr L complains that National Savings and Investments (NS&I) handled a request to access and gain information about a Premium Bond. He's also unhappy that he hasn't won any prizes over the years he's held his Premium Bonds.

Mr L is represented by his daughter in bringing this complaint. But for clarity – I'll refer to all submissions as being made by Mr L directly

## **What happened**

Mr L held a number of paper Premium Bonds with NS&I, which he's held for over 60 years. There's a dispute between Mr L and NS&I over how many Premium Bonds he holds. Mr L says he holds four Premium Bonds but NS&I states he holds three.

On 23 August 2023, Mr L wrote to NS&I to request online access to his paper Premium Bonds. He provided the serial number of four Premium Bonds within this letter and stated they'd all been registered to him. He also stated that he wanted any unclaimed prizes to be paid to him as soon as possible.

NS&I wrote to Mr L on 1 September 2023 advising him that the fourth Premium Bond serial number he'd shared with it wasn't registered in his name. So, it couldn't share any information about that Bond with him. NS&I also wrote to him later that month with a valuation summary of the three Premium Bonds that were registered in his name and explaining that it had enrolled him for online access. It explained that there were no outstanding prizes

On 21 January 2024, Mr L wrote to NS&I querying why his Premium Bonds hadn't ever won a prize. He stated he was the owner of the fourth Premium Bond, which he said he'd had gifted to him as a child. He wanted to know why it wasn't in his name and raised a complaint about that.

NS&I attempted to contact Mr L by telephone to discuss his complaint. As it wasn't able to reach him it left a voicemail. On 7 February 2024, Mr L's daughter contacted NS&I in response to the voicemail it had left her father to discuss his complaint. But NS&I informed her it would need Mr L's permission to speak with her.

On 12 February 2024, Mr L's daughter contacted NS&I again in response to correspondence from NS&I that her father had received asking the fourth Premium Bond holder to contact it. Mr L's daughter was informed during this telephone call that the Premium Bond belonged to a deceased family member.

On 14 February 2024, NS&I issued its final response to Mr L's complaint. It didn't uphold his complaint as it didn't think it had made an error. It explained that it had provided information about the three Premium Bonds that were registered in Mr L's name. And it stated that, in relation to the other Premium Bond, it wasn't able to disclose further information about that Bond to Mr L as it wasn't registered in his name.

Mr L thought NS&I was deliberately withholding information about the fourth Premium Bond. And he said NS&I made it difficult for him to access the Bond by offering no practice advice. So, his daughter contacted NS&I in response to its complaint outcome. She explained that the fourth Premium Bond holder was deceased and wanted to know what to do to resolve the issue of ownership of that Bond in such circumstances. NS&I informed Mr L's daughter that a bereavement form would have to be completed by Mr L.

As Mr L remained dissatisfied with the way in which NS&I had responded to the issue of ownership of the fourth Premium Bond, his complaint was reopened on 13 March 2024. He was also unhappy his Bonds hadn't won any prizes.

A further letter was sent to Mr L by NS&I the following day explaining that it was unable to confirm any further information relating to the fourth Premium Bond holder. On the issue of not winning any prizes, NS&I explained that Mr L's Premium Bonds had taken part in all prize draws but hadn't been selected.

Mr L remained unhappy with the outcome of his complaint and referred it to our service. After his complaint was referred, NS&I offered to pay Mr L £50 in compensation to reflect that it could have provided timelier information about the holder of the fourth bond. Our investigator thought that offer was reasonable and didn't recommend upholding the other aspects of Mr L's complaint. But Mr L rejected the outcome. So, I've been asked to decide the fairest way to resolve this complaint.

### **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'd like to thank Mr L for his detailed submissions about this complaint. I want to assure him that I've read and considered everything that both he and NS&I have sent when reaching my decision. I haven't referred to all the points Mr L has raised as I've focused on what I feel are the key issues of the case. I hope Mr L won't take that as a discourtesy, my approach reflects the informal nature of our service.

I'm sorry to hear about the difficulties Mr L experienced here. I recognise that he feels very strongly about the issues raised in this complaint. I'm sure he's suffered upset and inconvenience as a result of what happened – for that I'm sorry. My role is to assess whether I think NS&I made a mistake, or treated Mr L unfairly, such that it needs to now put things right.

The first part of Mr L's complaint is about NS&I's refusal to permit him to access the fourth Premium Bond and the difficulties he experienced in gaining information about that Premium Bond. So, I'll focus on that issue first.

NS&I has provided our service with evidence from when the fourth Premium Bond was purchased. I can see that the Premium Bond was taken out in around April 1972 and that it wasn't taken out in Mr L's name. It's registered in the name of another relative; Mr L's name isn't endorsed anywhere on the Premium Bond. This explains why NS&I informed Mr L that this Premium Bond isn't registered to him. Based on the evidence I've seen, I'm satisfied that was fair and correct.

Mr L believes that the holder of the fourth Premium Bond had taken it out as a gift to him and that they'd intended to set the Bond up in his name. But that's not how the Bond was set up. There's nothing at the point of sale to indicate that the Premium Bond was bought on behalf of Mr L or that it was the intention of the Bond holder to set it up in his name.

It's possible that Mr L's relative incorrectly completed the application form in their name instead of the name of Mr L when they purchased the Bond. I haven't seen any evidence to indicate that an error by NS&I caused the Premium Bond to be set up in the way that it was. And, in the overall circumstances, I'm satisfied NS&I correctly informed Mr L that he isn't the holder of the fourth Premium Bond based on the way in which it was set up by his relative.

Premium Bonds aren't transferable. And because of the fourth Premium Bond isn't in Mr L's name this means NS&I isn't able to permit him to have access to it. I'm satisfied that's fair and reasonable in the overall circumstances.

I understand that Mr L is frustrated and unhappy that NS&I was unwilling to share information with him about the identity of the Premium Bond holder at the outset of his enquiry. But NS&I has a duty to protect the information it holds about its customers. And I'm persuaded it was reasonable for NS&I, at that point, to tell Mr L it wasn't able to disclose information about a Premium Bond held by a third party with anyone other than the account holder or someone who's entitled to that information by law due to security reasons.

In this case the holder of the fourth Premium Bond is deceased. And I can see that, in such circumstances, NS&I has accepted it should have informed Mr L that, if he was able to provide it with the names of family members who he thought the Premium Bond may belong to it would be able to confirm whether they were the Premium Bond owner.

NS&I has stated this information could have been given to Mr L in correspondence sent to him September 2023. However, the name of the fourth Premium Bond holder wasn't provided until 12 February 2024, when it was shared with Mr L's daughter. But NS&I didn't disclose information about the value of that Premium Bond at that time.

I can see that NS&I authorised our service to disclose information about the identity of the fourth Premium Bond Holder and its value to Mr L in August 2024. So, Mr L didn't have all the information he'd requested about the fourth Premium Bond until that time.

Based on the evidence I've seen, I'm persuaded that there was a delay of just over 4 months in Mr L finding out the name of the fourth Premium Bond holder. There was an overall delay of around 11 months in him being informed of the value of that Bond.

I'm pleased that NS&I has now accepted it could have done more to help Mr L in finding out the information he'd requested about the fourth Premium Bond. It's recognised that not providing the information in a timelier manner caused trouble and upset to Mr L.

NS&I has offered to pay Mr L £50 as a gesture of goodwill to compensate him for the shortfalls in its service and the distress and inconvenience he was caused. As that offer was made after this complaint was referred to this service, I'm upholding this complaint in part.

I understand that Mr L feels this offer doesn't fairly reflect the trouble and upset he was caused overall. So, I've carefully considered whether NS&I's compensation offer is fair and reasonable in the overall circumstances.

We're all inconvenienced at times in our day-to-day lives – and a certain level of frustration and minor annoyance is unwelcome, but to be expected. It's the impact of the errors made over and above that which we consider to determine if an award of compensation is merited, and if so, how much.

Mr L has suggested that his complaint has been a long and arduous process and I understand it's been on-going for some time with a fair amount of back and forth. But

complaints are by their nature time consuming, and it doesn't always follow that a complaint being found in a consumer's favour means additional compensation is due.

Having considered the timeline of events and NS&I's handling of the case I haven't seen anything in the circumstances of the complaint that warrants an additional distress and inconvenience payment. I'm not seeking to downplay the difficulties or frustrations Mr L had here – far from it. But impartially, I think the compensation that already offered takes into account the time Mr L would've spent seeking information about the fourth Premium Bond and the worry he'd have been caused.

In the overall circumstances, I'm satisfied the compensation NS&I has offered to resolve this part of Mr L's complaint is fair and reasonable. So, I'm not going to direct that it increase the offer it made. If that payment hasn't yet been paid to Mr L, NS&I should make that payment to him to resolve this complaint.

I'll turn now to the second part of Mr L's complaint, which is about his Premium Bonds not having won any prizes.

Mr L has explained that he finds it difficult to believe that, having held his Premium Bonds for over 60 years, he's never won a prize. But the information I've seen persuades me that the Premium Bonds held by Mr L have been entered into all eligible prize draws. So, I'm not persuaded that NS&I has acted unfairly or unreasonably here.

I can see that NS&I has confirmed to Mr L that there are no outstanding prizes. It's also provided him with a detailed explanation about how the prize draws take place. And because winning numbers are generated randomly from the whole range of Premium Bonds sold at each prize draw, I'm not persuaded that the length of time a Premium Bond has been held impacts on the likelihood of winning a prize.

I can see that NS&I has signposted Mr L to the Government Actuary's Department should he wish to seek further reassurance about its prize draw process. I think that was sensible. I'll leave it for Mr L to decide whether he wishes to discuss his concerns further with that organisation.

I understand Mr L feels very strongly about the issues raised in this complaint. But, for the reasons set out above, I think that NS&I has acted fairly and reasonably. It follows that I'm not going to be asking it to take any further action here. This now brings to an end what we, in trying to resolve Mr L's dispute with NS&I, can do for him.

### **Putting things right**

To resolve matters, NS&I should pay Mr L the £50 it offered to pay him as compensation for the shortfalls in service he received. Other than that, I'm not directing NS&I to take any further action here.

### **My final decision**

My final decision is that I uphold this complaint in part but only to the extent that National Savings and Investments should pay Mr L £50 if it hasn't already to resolve this complaint. Other than this I don't need it to do anymore.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr L to accept or reject my decision before 8 November 2024.

Julie Mitchell  
**Ombudsman**