

## **The complaint**

Mr F is unhappy with the level of compensation Coventry Building Society (CBS) paid for its service failings when it closed his account.

## **What happened**

CBS notified Mr F on 11 September 2023 that his account would be closed on 11 November 2023. Our service issued a final decision on 15 February 2024 covering CBS's decision to close the account so I will not be commenting on this. However, CBS failed to close Mr F's account on 11 November 2023. This meant Mr F had to call CBS several times to find out what was happening.

On 30 November 2023 he spoke to CBS and instructed it to transfer the balance of his account to an account he held at another provider. Mr F was told this would be done the next day but CBS was then unable to do so. The final decision I referenced earlier covered this issue. CBS sent Mr F a cheque for the balance on 1 December 2023.

CBS explained the account was not closed on the expected date due to human error. It apologised for this and offered Mr F £125 compensation to recognise the errors it had made. It also paid him £48.27 to cover the lost interest (gross) due to the delay.

Mr F brought his complaint to this service seeking significantly higher compensation.

Our investigator did not uphold Mr F's complaint. He said the level of compensation CBS had paid was fair in the circumstances.

Mr F disagreed and asked for an ombudsman's review. He said whilst the investigator had understood his complaint quite well, he did not agree with him about the level of compensation offered.

## **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 am not upholding Mr F's complaint. I understand that it was a very frustrating time for him, and he had a number of issues ongoing with CBS. But I have to ensure I am only considering the impact on him of the poor service around the account closure.

It might also help to give some context around the awards we make. Our role is to decide a level of compensation that fairly reflects the impact of the firm's error(s) on the complainant. We cannot look to penalise or fine firms.

Here, I find the payment of lost interest plus £125 for the distress and inconvenience to be fair. To reach this conclusion I have considered the time the issue went on for, what Mr F had to do and whether he suffered any financial loss.

It follows I am not instructing CBS to pay any further compensation. I note CBS has already apologised, as we would expect.

This brings to an end what we can do in relation to this complaint.

**My final decision**

I am not upholding 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 30 October 2024.

Rebecca Connelley  
**Ombudsman**