

The complaint

Mrs B complains Lloyds Bank PLC didn't contact her about her ISA transfer. Eventually, the request was cancelled. She believes she has lost out because of its actions.

Note

Mrs B brings this complaint with the assistance of her son, Mr B who holds Power of Attorney (POA) for her. As such and because Mr B has been corresponding on the complaint, I will mostly refer to him in my decision. Though, for the purposes of our rules, this is Mrs B's complaint.

What happened

A summary of what happened is below.

Mr B submitted a request on 26 September 2023 to transfer Mrs B's ISA with Lloyds to another business, N. On receipt of the instruction, N contacted Lloyds to call for the funds. However, Lloyds noted that a POA was registered, so it needed to verify the instruction had come from Mr B on Mrs B's behalf. Lloyds says it sent letters asking Mr B to contact it about this and when it didn't hear back, it rejected the transfer, notifying N.

Mr B refuted he'd had any contact until he'd heard from N, and he spoke to Lloyds straight away. The advisors he spoke to alluded to some letters but were unable to tell Mr B what these said and during some interactions, calls were unexpectedly dropped.

Mr B was frustrated and upset – he felt he'd be better instigated a new transfer request, which Lloyds and N then completed. However, by this point, N had withdrawn the interest rate Mrs B could have got for the first transfer, which was slightly better.

Mr B complained about what had happened because he didn't believe Lloyds had contacted him – he said had it done so, he would have contacted it immediately to resolve the issue. He felt it should compensate Mrs B for the interest lost and wasted time and effort. Lloyds investigated and issued a final response in December. In summary, it didn't think any fault lay with it, because its records showed it had written to Mr B on three occasions, requesting he contact it, and he'd not responded.

Dissatisfied, Mr B referred the complaint to us.

One of our Investigators looked at the case but didn't uphold it. Ultimately, she found Lloyd's records persuasive in that she considered these showed it had contacted Mr B by letter.

Mr B disagreed and referred to information he had obtained from a Data Subject Access Requests (DSAR). He set out details of Lloyds data about the original ISA transfer and said there wasn't anything to show letters had been written and posted, and had these been, he'd expect to see a footprint of this, including corresponding copies. He also called into question Lloyds's records. After some back and forth, an agreement couldn't be reached. So, in line with our process, the case was put forward for an ombudsman's decision, as the second and

final stage of our process.

Mr B also raised a complaint about how Lloyds dealt with the DSAR he'd made to get relevant information to support this complaint. That matter was responded to separately by Lloyds when it issued a final response in April 2024. It is also the subject of a separate case with us therefore it won't be considered in this decision.

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've read Mr B's extensive submissions, and I hope the fact that I do not respond in a similar manner will not be taken as a discourtesy. As an informal dispute resolution service, we are tasked with reaching a fair and reasonable conclusion with the minimum of formality. In doing so, it is not necessary for me to respond to every point made, but to concentrate on what I consider to be the crux of the issue. In all of this, the relevant question is, do I think Lloyds wrote to Mr B.

Mr B has provided an analysis of why he doesn't believe Lloyds wrote to him, let alone posted any letters. I've considered this and made enquiries, but having weighed the information from both sides, I've ultimately come to the conclusion that I'm not persuaded members of staff, on different dates would have made notes to say *sent letter* to POA under *action taken* (when the bank needed to hear from Mr B) if that wasn't what then happened. I say this because, I'd have to believe staff did that without then writing and sending letters, when on balance I simply think that's unlikely. Mr B says he'd expect to see copies of the letters and there's been some debate about a 30-day retention period, but that doesn't mean the letters weren't written and sent, particularly when there are notes that state "sent letter", which I find sufficiently persuasive. I think this was enough to alert Mr B that Lloyds needed to hear from him.

Considering this, I'm satisfied Lloyds contacted Mr B. It follows that I won't be asking it to do anything more to resolve the complaint. Mr B says he intends to take the matter to court once he's been through our process. Nothing in my decision prevents him from taking those steps. However, this completes our consideration of the matter.

My final decision

My final decision is that I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs B to accept or reject my decision before 27 March 2025.

Sarita Taylor
Ombudsman