

## **The complaint**

Mr D complains that Interactive Investor Services Limited increased their fees without informing him.

## **What happened**

Mr D opened an account with Interactive Investor Services Ltd (Interactive Investor) in October 2020 paying a monthly service plan fee of £9.99. He says he has been charged £11.99 per month for his service plan since September 2023, whereas others are paying £4.99 per month for the same service. He said he was never offered the same rate for this service. He feels they have deliberately hidden the lower fee arrangement and raised concerns about the way in which Interactive Investor have dealt with this issue.

To resolve his complaint, Mr D would like to be refunded all the extra fees he has paid and compensated for the time he has spent trying to obtain fair treatment.

In their final response letter on 30 May 2024, Interactive Investor said the fee was increased on 1 September 2023 to £11.99. They say he was informed via email about the pricing increase on 1 August 2023 titled 'Repricing changes'. They also say he was sent an email on 4 January 2023 advising him of the new 'Investor Essentials' plan which was offered at £4.99 per month. They say it was for Mr D to contact them if he wished to take up this offer which he didn't, so they didn't uphold his complaint.

Unhappy with this response, Mr D brought his complaint to our service. An investigator here considered the complaint and said Interactive Investor hadn't done anything wrong. He didn't uphold the complaint.

As Mr D didn't agree with the investigator, this came to me for a 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.

Having done so, I agree with the investigator's conclusion for broadly the same reasons. I do not uphold this complaint.

As an online platform which provides a non-advisory service, it is reasonable for a business to use an electronic method to send out communications. Unless a business has specifically been informed to use an alternative method, this is an acceptable approach for a more efficient service. To be clear, I have not been

provided any evidence to show an alternative method of communication should have been used here.

Interactive Investor have a duty to treat their customers fairly and nothing I have seen suggests Mr D was treated unfairly. The evidence is clear in showing Mr D was sent information about the new offers. Mr D has himself confirmed that he has received emails from Interactive Investor many times. I can't say why Mr D didn't receive the specific emails about the new Investor Essentials plan or the repricing changes, but it would be reasonable for Interactive Investor to send this via the same method of communication they usually use and expect it to be delivered.

Both communications clearly explain what Mr D needs to do in order make any changes. In sending the communications to all their customers, they have provided the same opportunity for all their customers. The investigator has clearly detailed the duty which Interactive Investor has to Mr D, so I won't repeat these again here. Overall, I am satisfied that they have complied with the requirements outlined by the regulator the Financial Conduct Authority (FCA) and have discharged this duty.

I appreciate the strength of feelings Mr D has and I want to reassure him that I have considered all the information he has sent in this matter. I know he will be disappointed with my decision but on balance, it is more likely than not that Interactive Investor did send him the communications about their new Investor Essentials plan in January 2023 and about their repricing changes in August 2023. As such, I don't uphold this complaint and won't be asking Interactive Investor to refund any fees paid.

I am aware Mr D has referred to other customers who he says have been refunded their money. My role here is not to tell a business how they should operate, but to consider if any wrongdoing has occurred in a specific case and to put the consumer back in the position they would have been had it not been for the error. As such, I can't comment on what Interactive Investor has or has not done with other customers on complaints of a similar nature; I can only comment on this complaint brought before me.

Each case here is assessed based on its merits and the information provided. Beyond this, I am not able to comment on other customers or the circumstances of individual cases. However, if Mr D remains concerned about Interactive Investor's practices, he is free to take his complaint to the FCA who are responsible for regulating financial businesses.

### **My final decision**

For the reasons given above, I do not uphold this complaint against Interactive Investor Services Limited.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr D to accept or reject my decision before 13 August 2025.

Naima Abdul-Rasool  
**Ombudsman**

