

The complaint

Ms T complains that Triodos Bank UK Limited will not share her credit history with Equifax as requested.

What happened

Ms T says she has a long-term financial record with Triodos, but that it refuses to share this with Equifax. She says this means her credit score with Equifax is inaccurate and that it has compromised her opportunities to acquire credit with some lenders. Ms T is particularly concerned that she needs to apply for a new mortgage in 2025.

Triodos says that its reporting to credit agencies is in line with its obligations and that it is unable to provide a one-off report to an agency with which it does not have an existing relationship.

Our investigator did not recommend the complaint should be upheld. He explained that there is no requirement for lenders to report credit data to all credit reference agencies.

Ms T responded to say, in summary, that the missing records on her credit report with Equifax cover several years and the same issue must be affecting multiple customers. She added that credit opportunities are closed to her as a result of Triodos' policy and lenders will not accept reports from different agencies if Equifax is their preferred one.

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.

As the investigator explained, there is no requirement for a lender to report data to all the credit reference agencies. Triodos says it is obliged to provide data to Experian as that is the agency it uses for its own credit checks, but it does not provide data to the other agencies.

Therefore, I cannot conclude Triodos has done anything wrong by not reporting Ms T's data to Equifax – it has followed its own processes and met its obligations.

As this service is not the regulator – that is the Financial Conduct Authority (FCA) - we cannot instruct a business to change its processes. So, much as I understand Ms T's frustrations, and I don't doubt what she says about being disadvantaged with some lenders, I do not have the power to tell Triodos to share her credit history with the other agencies.

My final decision

My decision is that I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Ms T to accept or reject my decision before 14 November 2024.

Amanda Williams
Ombudsman