

The complaint

Miss D complains that National Westminster Bank Public Limited Company 'NatWest' hasn't been able to locate a Stocks and Shares ISA she holds.

What happened

Miss D says she has a Stocks and Shares ISA with NatWest which she opened online sometime between 2006 and 2008. The ISA was funded with money she received from a redundancy payment. In December 2023, she asked the bank about the account. NatWest couldn't locate the account, so it asked a special team to search for it, to see if the ISA was closed or inactive, but there was no trace.

NatWest also said that if a customer wanted to invest money into a Stocks & Shares ISA during the period Miss D says she did, it would have given financial advice but its records for Miss D showed no evidence of this, and any online self-investment service was not available until 2017.

Our investigator didn't uphold this complaint. He said that he thought NatWest had shown it had conducted a thorough search of its records but could find no evidence Miss D had held a Stocks and Shares ISA with the bank. He didn't think that NatWest had made a mistake.

Miss D asked for her complaint to be considered by an ombudsman, so it was passed 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 have reached the same conclusion as the investigator, and for substantially the same reasons. Where the evidence is incomplete or inconclusive (as it is here), I reach my decision on the balance of probabilities – that is what I consider is most likely to have happened, given the evidence that is available and the wider circumstances.

I appreciate Miss D firmly believes that this account is open. She feels strongly that NatWest shouldn't be able to just say it can't locate the account given her recollection of visiting a branch a few years later where a cashier successfully accessed it. But against that, I need to weigh the evidence that NatWest has shown us.

I am satisfied NatWest has made a thorough search of its systems including its inhouse investments, and shared evidence of those searches. It has found records of accounts Miss D has held or continues to hold, but it cannot find any record of an account relating to an ISA. It has also shared evidence it reached out to two ISA providers commonly used by the bank during that period but neither provider has records of Miss D holding an investment. I am therefore, satisfied that with the searches carried out, and on balance, think that if the ISA was opened with NatWest, the bank would have found it.

I don't doubt the genuinely strong belief she holds about what's happened here, but it may be helpful to share what NatWest has highlighted of Miss D's transaction history. While there are no credits recorded between 2006 and 2008, the statements show five direct debit transactions for over £1k each to another bank between April and August 2009; the details of which have now been shared with Miss D. These may indicate the redundancy payments Miss D has referenced but it would be for her to make enquiries with the bank in question.

It follows then that I think NatWest has done all I would expect in searching for the account, and I think it is more likely, because it can't find it, there's nothing else to suggest that the account was opened. I know Miss D will be disappointed, but I don't think that the complaint should be upheld.

My final decision

I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Miss D to accept or reject my decision before 18 June 2025.

Farzana Miah
Ombudsman