

The complaint

Mr H complains that Trading 212 UK Limited has stopped providing information regarding his share dealing account.

What happened

Mr H holds a share dealing account with Trading 212. Mr H had previously raised concerns regarding the lack of transparency and reporting on trade actions, such as rights issues, stock splits and stock consolidations. He was concerned that Trading 212 only provided him with reports for buys and sells, more generally, and that if its platform was to face technical issues, there would be no record or protection for him to challenge Trading 212.

In December 2020, Trading 212 agreed to send Mr H a customised, manually generated report on his account to include his received dividends and conformation of any corporate events which affected his account. This was free of charge.

In January 2024, Trading 212 took the decision to stop sending Mr H these reports and so he raised a complaint regarding this.

Trading 212 considered Mr H's complaint, but didn't uphold it. In summary, it said it has no legal obligation to provide him with the additional reporting documentation. Trading 212 explained that Mr H is able to access the history section of his account online, as well as the notification messages it sends, in order for him to observe any changes, such as dividend payments and confirmations of corporate actions. It also explained that all other details regarding his transactions and trading activity are also visible within the history section of his account.

Mr H didn't accept Trading 212's findings and so he referred his complaint to this service for an independent review. He felt Trading 212 had failed to communicate its change in position and that it is failing to adhere to its reporting obligations.

One of our investigators considered the complaint but didn't uphold it. In summary, they said, that they hadn't seen any evidence to suggest that Mr H's account was being administered outside of the terms and conditions. Whilst they were mindful of the fact that Trading 212 had previously agreed to provide this information to Mr H, they weren't persuaded it was under any obligation to continue to do so. They also explained that they hadn't seen any evidence to suggest that Trading 212 wasn't fulfilling its reporting obligations under UK and European regulatory reporting requirements. The investigator also explained that it wouldn't be fair or reasonable to consider any actions, such as Trading 212's platform facing technical outages, when they hadn't yet occurred.

Mr H remained unhappy and so the complaint has been passed to me to decide.

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 understand that whilst Mr H's complaint has been waiting to be looked at by an ombudsman, Trading 212 has started reporting trade actions. It's unclear whether this is in the form of a customised, manually generated report, which Mr H was previously receiving. However, having considered everything, I don't think Trading 212 has acted unfairly. I will explain why.

Mr H's concerns appear to centre around Trading 212's reporting obligations. As the investigator explained, our service isn't the regulator and so were not in a position to punish a firm if it hasn't adhered to its regulatory obligations. Rather, it's my role to determine whether a firm has treated a consumer fairly and if it hasn't, to consider the impact that failing has had on the consumer.

Trading 212 provides Mr H with execution-only custody services and so the Financial Conduct Authority's ("FCA") Conduct of Business Sourcebook ("COBS rules") under COBS 16 is relevant here. Having reviewed these rules, I note that Trading 212 is required to provide occasional reporting – including a confirmation notice containing key information about transactions, but this doesn't include the information regarding corporate actions etc. which Mr H has requested.

I also note that Trading 212 is required to provide periodic reporting under COBS 16.3. This has to be in a durable medium, which can include providing a client with access to an online system. I understand that Trading 212 has explained Mr H can access the information he requires on the history section of his account online. As such, I'm satisfied that it's adhering to its regulatory obligations when reporting this information. Furthermore, I note that COBS 16 doesn't require Trading 212 to include a narrative description of all corporate actions, which it appears Mr H has requested. So I'm not persuaded Trading 212 is obligated to provide information on any corporate actions which have not affected his holdings.

Whilst I appreciate it will have been concerning for Mr H to stop receiving the information in the form Trading 212 had previously agreed upon, I'm not persuaded Trading 212 has treated Mr H unfairly. It would appear from what Mr H has told this service that Trading 212 is now reporting on the information he requires, and I'm pleased this has alleviated some of the concerns Mr H has had. Whilst there was a period in which he wasn't receiving the customised, manually generated reports, I'm satisfied that the information Trading 212 was required to provide was available online to Mr H during this period.

I also understand that Mr H has concerns regarding his ability to get the information he requires if Trading 212's platform was to face technical issues. However, I agree with our investigator on this issue, that our service is unable to consider any impact where an event has not yet occurred. As such, I don't think it would be fair and reasonable in the circumstances of this complaint to make an award of compensation to Mr H.

My final decision

My final decision is that I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr H to accept or reject my decision before 8 September 2025.

Ben Waites
Ombudsman