

The complaint

Mr K complains Nationwide Building Society aren't providing communications about his bond that are clear and has all the relevant details in one place. He thinks its service is poor.

What happened

A summary of what happened is below.

Mr K had a Fixed Term Bond with Nationwide, which he reinvested in a Fixed Rate Branch Bond (FRBB). Nationwide sent Mr K a closing statement for his old bond, stipulating the maturity amount that had been transferred into a new FRBB. But this didn't include the date the new bond was opened, the interest rate that applied, account details and the maturity date. Mr K felt Nationwide should have all the information in one accessible document, like some of his other providers and considered what it had sent to be poor. He wanted Nationwide to make changes.

Nationwide responded. It said it used to send certificates to customers with this information on. However, it had made a business decision to stop that. It said key information was now in the statements issued one month after the new bond was opened.

Mr K wasn't happy with this, so he referred his complaint to us. One of our investigators reviewed matters but didn't think Nationwide needed to do more. She acknowledged what Mr K had said but was satisfied it had provided all relevant information in the statement issued on 21 November 2023 for the FRBB. And whilst she noted he'd said he hadn't got this; she could see it was correctly addressed and therefore sent. The investigator also referenced the closure statement on Mr K's old bond, which showed the amount of the funds on maturity, and that these were transferred to the new one.

Mr K didn't accept the investigator's conclusions. He maintained he hadn't got the statement for the FRBB, and he'd had similar issues on other bonds. He felt Nationwide should still have to produce the information in one document.

When a consensus couldn't be reached, the case was put forward for a final 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'm sorry to disappoint Mr K but I have reached the same outcome as the investigator and for broadly the same reasons. I'll explain why.

I understand Mr K would like the information in a particular way. But Nationwide isn't under a particular obligation to do that. Ultimately, he needs key information so that he can manage the bond and has a record of it. I'm satisfied Nationwide has provided this in the statements it's sent. The November statement shows the opening balance paid in, where it was transferred from, the interest rate that's payable, and the term of investment. I think this is

sufficient for Mr K's information needs. Mr K says he didn't get this but I've no reason to think it wasn't sent. In any event, the statement clearly exists as our investigator shared it with him, so he now has a copy in case the original went astray in the post. I've also seen Nationwide's records of the FRBB, which shows everything is up and running as it should be.

I appreciate Mr K feels strongly about his complaint but in conclusion, he does have the appropriate information, and I don't think the way in which it's been provided has caused him any material distress and/or inconvenience, such that, it warrants compensation or requiring new documentation to be issued. It follows, I won't be requiring Nationwide to do anymore.

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 Mr K to accept or reject my decision before 31 December 2024.

Sarita Taylor
Ombudsman