

The complaint

Mr M complains that a large amount of money is missing from his accounts with Clydesdale Bank Plc, trading as Virgin Money, and he wants his funds returned.

What happened

When Mr M escalated his complaint to our service he said:

- He thinks he is *'missing £20,000 plus'* from his Virgin accounts
- He suspects they have been taken by a Virgin employee
- He has several accounts
- He doesn't know when and how the money went missing
- He is struggling to find any information and said *'Things that maybe seem obvious and easy for you aren't necessarily easy for me'*

Virgin informed Mr M that they had fully investigated the matter analysing all his accounts *'including those held with us in the past'*, and they think the money Mr M considers to be missing is the £21,373.56 he transferred from his *'Exclusive Flexi ISA2'* to his *'1Yr Excl FRISA'*.

As Mr M experienced distress and inconvenience over the time it took Virgin to investigate the matter Mr M was offered £125 in goodwill gestures.

Our investigator analysed all the information she was able to gather but couldn't see any evidence of money being missing from Mr M's accounts.

As Mr M remains dissatisfied his complaint has been referred to me to look at.

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, whilst I appreciate Mr M's distress here and that he is convinced money has gone missing from his accounts, I'm very sorry to inform him that I'm not upholding his complaint.

Our investigator explained that she couldn't find any discrepancies with Mr M's balances. So, she invited Mr M to provide more information about why he thinks money has gone missing from his account. However, having looked closely at all the bank account information provided and on file, I also can't see any discrepancies here.

Where evidence is incomplete as it is here, I must reach my decision on the balance of probabilities – in other words, what I consider is most likely to have happened in light of the available evidence and wider circumstances.

I recognise Mr M lacks information here, about when and where the money went missing, but based on the information currently available I think the most likely explanation is that given by Virgin Money; that the money Mr M considers to be missing is that which he transferred from his *'Exclusive Flexi ISA2'* to his *'1Yr Excl FRISA'*.

I appreciate Mr M disagrees with this. And I can fully understand the distress that this matter is causing Mr M and I recognise the frustration he is experiencing in not being able to find and present any evidence that supports his belief that money is missing.

However, although I empathise with Mr M, I don't think it would be fair or reasonable for me to order Virgin Money to reimburse funds when there is no evidence to suggest they may have been lost or stolen.

Regarding the compensation Virgin Money have paid for the distress and inconvenience Mr M experienced, considering the circumstances here and available evidence, I think their goodwill payments have been fair and reasonable.

So, considering all the information on file, I'm not upholding this complaint against Virgin Money.

My final decision

My final decision is I'm not upholding this complaint against Clydesdale Bank Plc trading as Virgin Money.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr M to accept or reject my decision before 17 January 2025.

Paul Douglas
Ombudsman