

The complaint

Mr M complains National Savings and Investments (NS&I) unnecessarily asked for information he'd already provided them with, when he enquired about an old premium bond holding.

What happened

Mr M says in January 2024 he contacted NS&I regarding some old documents he'd located relating to premium savings bonds held in the name of his late father and mother and his own name, to understand if these bonds were still valid and if any prizes had been won.

Mr M says NS&I wrote to him asking for information regarding the bonds and referred to him as deceased in the correspondence. Mr M says he complained about this, and the fact NS&I went on to ask for further information regarding a small premium bond holding of £4 in his name, even though he'd already provided this information in earlier correspondence to them by way of copies of his passport and driver's license.

Mr M says while NS&I upheld his complaint about his name designation as deceased and paid him £75, it still insisted he provide written communication with the information it wanted. Mr M says NS&I's process is not fit for purpose or customer focussed and he had to write to them each time rather than email, which cost 60p each time for what was for a bond only worth £4. Mr M wants NS&I to compensate him for the inconvenience this matter has caused.

NS&I says while it understands Mr M's frustration, in common with all banks and building societies it needs to confirm the identity and address of its customers to meet money laundering regulations. NS&I says some of the information Mr M provided didn't match exactly the records it held, so it required further information from Mr M as part of its standard process to verify a customer.

Mr M wasn't happy with NS&I's response and referred the matter to this service.

The investigator looked at all the available information but didn't uphold the complaint.

The investigator says he felt NS&I's compensation of £75 for referring to Mr M as deceased was reasonable. The investigator felt while Mr M was frustrated when NS&I asked for information he'd already provided, it was following its standard procedures and this service doesn't have the power to tell them to change that. The investigator says he couldn't recommend any further compensation. Mr M didn't agree with the investigator's view and asked for the matter to be referred to an ombudsman 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.

Having done so, I won't be upholding this complaint and I will explain how I have come to my

decision.

I can understand it would be frustrating for Mr M to be asked to provide NS&I with information he believed he'd already provided them with. When looking at this complaint I will consider if NS&I acted unreasonably when it asked Mr M to provide further information before it investigated the details of his old premium bond holding.

Although I can see NS&I did refer to Mr M as deceased in a communication, it has apologised for that and paid compensation of £75 – and I'm satisfied that was reasonable.

Mr M's main complaint centres around the issues he faced when looking into some old premium bond holdings in his name and those of his late parents. Specifically, Mr M feels NS&I have been unreasonable in demanding he sends in writing, details he believes he had already sent by way of passport and driver's license, and all for a small holding of £4.

While I understand the points Mr M makes here and although I have some sympathy with him, I'm not fully persuaded NS&I have treated him unfairly. I say this because while I can see Mr M provided NS&I details of his passport and driver's license previously, in a letter it wrote in mid-February 2024 it also asked for details of his address in 1978.

By Mr M's own admission, in a phone call in mid-February 2024, Mr M accepted those details hadn't been provided previously and tried to deal with that over the phone. While Mr M may not agree, as part of NS&I's process for identifying its customers as part of its money laundering obligations, it requires information like this to be sent in writing.

Although I understand Mr M feels this is unnecessary, especially considering the small amount of the holding here, what he is asking me to do is to tell NS&I it must change its standard processes and procedures for customer identification, but that's not something I can do.

So, while Mr M will be disappointed with my decision, I won't be asking anymore of NS&I here.

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 M to accept or reject my decision before 18 March 2025.

Barry White
Ombudsman