

The complaint

Mrs W complains Leeds Building Society re-invested an ISA of hers that was about to mature without her authority.

What happened

Mrs W had two ISAs with Leeds Building Society that were due to mature in 2024 – one with a balance of around £9,000 and another with a balance of around £17,500.

Mrs W spoke to Leeds Building Society about her ISAs at the beginning of 2024. She says she was put off moving them despite there being better interest rates available. She complained about this to Leeds Building Society and then complained to our service as she wasn't happy with its response. One of our ombudsmen ultimately looked into that complaint and issued a decision in October 2024 saying that the £150 compensation that Leeds Building Society had paid Mrs W – for things it accepted had gone wrong – was fair.

In the meantime – in July 2024 – Mrs W says she contacted Leeds Building Society about her larger ISA as she hadn't received any maturity instructions and planned to move her investment elsewhere. Mrs W says that when she spoke to Leeds Building Society she was told that her ISA had already been re-invested for three years. Mrs W says she was shocked when she was told this and that she tried to complain saying Leeds Building Society had re-invested her ISA without her authority. Mrs W says Leeds Building Society said it couldn't talk to her about this as she'd already complained to us. Mrs W says she pointed out that this was a new complaint but Leeds Building Society wouldn't listen, so she made a second complaint to us. She said she'd lost a lot of money and had been put through enormous stress, anxiety and worry.

One of our investigators looked into Mrs W's complaint and said that Leeds Building Society had a call recording of Mrs W giving instructions to re-invest her larger ISA. In other words, there was evidence that Mrs W had asked Leeds Building Society to re-invest her larger ISA. Mrs W didn't agree with our investigator saying that she wouldn't have re-invested her ISA given all the problems she'd had with Leeds Building Society and that her diary and call logs showed she hadn't spoken to Leeds Building Society on 3 April 2024 as claimed. Her complaint was, as a result, referred to an ombudsman for a decision and passed to me.

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've spoken to Mrs W and I'm satisfied that she had two ISAs with Leeds Building Society at the beginning of 2024 – one with a balance of around £9,000 and another with a balance of around £17,500. I've also listened to several phone calls between Mrs W and Leeds Building Society including calls they had about her first complaint – the one in relation to which another ombudsman issued a decision in October 2024. Having done so, I'm satisfied that Mrs W asked Leeds Building Society to re-invest £3,000 from her smaller ISA in one of those calls and to transfer £6,000 from it to a joint savings account – Mrs W has confirmed this to me on the phone.

Following my involvement, we also now have a copy of a call that I'm satisfied took place on 4 April 2023. During that call, Mrs W asked Leeds Building Society to re-invest her larger ISA into a three-year ISA earning 4.15% backdated to 21 March 2024. I've sent Mrs W a copy of the call in the hope that this will give her peace of mind.

I can see that Mrs W has sent us a copy of her diary for 3 April 2023. I am, however, satisfied that the call I've listened to took place on 4 April 2023.

At the end of the call on 4 April 2024, Mrs W gives her bank account details so that Leeds Building Society can pay her £100 in compensation in relation to her first complaint. She's also able to pass security and to give details of her ISAs – including the account numbers and the balance.

I'm satisfied, given everything that I've said, that the call I've listened to is a genuine call between Mrs W and Leeds Building Society and that Mrs W did ask Leeds Building Society to re-invest her larger ISA into a three-year ISA.

My final decision

My final decision is that I'm not upholding this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs W to accept or reject my decision before 19 February 2025.

Nicolas Atkinson
Ombudsman