

The complaint

Mr S is unhappy that Santander UK Plc didn't provide his online banking credentials in timely manner which meant he was unable to access his account via online banking.

What happened

On 8 September 2023, Mr S opened a savings account with Santander online and he transferred £250,000 into the newly opened account the following day.

Having opened the account, Mr S was expecting to receive his online banking credentials, which would allow him to access his account via online banking, in the post. However, these didn't arrive. Because of this, Mr S visited a Santander branch on 14 October 2023 and was told that new credentials would be posted to him. But these reissued credentials also weren't received by Mr S.

Mr S contacted Santander again on 10 November 2023, at which time a third set of credentials were ordered to be sent to Mr S in the post. Mr S wasn't happy that he hadn't had online access to his account for over two months, so he raised a complaint.

Santander responded to Mr S and apologised for what had happened. They noted that a system error had meant that the online banking credentials hadn't been sent to Mr S when they first should have been, and they paid £250 to Mr S as compensation for any trouble or upset this may have caused.

Mr S wasn't satisfied with Santander's response, in part because he felt that he had been unable to withdraw money from his Santander account because of the lack of online banking access and so had missed out on an investment he had wanted to make. So, he referred his complaint to this service.

One of our investigators looked at this complaint. They noted that Mr S had been able to withdraw his money from the account by other channels while he had been without online banking access and so didn't feel that Santander should cover Mr S's investment loss claim as he would like.

Our investigator also felt that the apology and £250 compensation that Santander had paid already provided a fair outcome for the frustration and inconvenience that Mr S had incurred because of the delay in his gaining online banking access to his account. Mr S didn't agree with our investigator, so the matter was escalated 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.

It isn't in dispute that Mr S wasn't sent his online banking credentials by Santander when he first opened the account, or that Mr S didn't receive those credentials and gain online

banking access to his account for over two months. Santander have apologised to Mr S for this and paid £250 to him as compensation for any upset or trouble this may have caused.

Mr S doesn't feel that Santander's actions in this regard go far enough to address the worry and concern that his lack of online banking access caused. And Mr S notes that while he was unable to access his account online, he had no idea where his £250,000 was and that he couldn't access that money to make an investment that he wanted to make.

However, upon review, I'm not convinced that it was reasonable for Mr S to have believed that his money would be anywhere other than in the Santander savings account in which he deposited it. And I note that when Mr S visited Santander's branch in October 2023 that the balance of his account was confirmed to him at that time.

Additionally, while the fact that Mr S hadn't received his online banking credentials meant that he couldn't access his account via online banking, he could access that account via other channels, including in branch and via telephone banking. And so, if Mr S had wanted to make an investment while he didn't have access to online banking, he could have done, via one of the other channels available to him.

Mr S has said that he wasn't aware that he could access his account by any channels other than online banking. But there's nothing in the product literature, which Mr S was provided with when he applied for and opened the account, that states that the account is online banking access only. Indeed, to the contrary, the product literature confirms the several channels that Mr S could have accessed the balance of the account via.

As such, if Mr S wasn't aware that he could have made his investment via telephone banking or one of the other channels available to him to have done so, then this isn't something that I would consider holding Santander accountable for. And I feel that Mr S should reasonably have been aware that he could have accessed his account balance by channels other than online banking.

Furthermore, while Mr S has said that he wanted to make an investment towards the end of October 2023, he didn't contact Santander to enquire about that matter at that time, as I would reasonably have expected him to do. Additionally, having listened to phone calls between Mr S and Santander, at no time did Mr S explain to Santander that he needed to access his account balance because he wanted to make an investment. And in consideration of all these points, I don't feel that Santander should fairly be instructed to pay Mr S's claimed investment loss as he would like.

Ultimately, Mr S did have access to his savings account during the time in question, with the only channel he didn't have access to the account being via online banking. This isn't to say that this wasn't inconvenient for Mr S. And given that Mr S clearly wanted to access his account via online banking I accept that it would have been concerning for him, especially as Mr S has explained that the money in question represented his life savings.

But it is to say that because Mr S did have the option of accessing the account via other channels, I feel the apology and payment of £250 compensation that Santander have paid to him in response to his complaint already provides a fair outcome to what's happened here.

It follows therefore that I won't be upholding this complaint or instructing Santander to take any further or alternative action, because I feel that Santander have already fairly resolved this complaint. I realise this won't be the outcome that Mr S was wanting, but I hope that he'll understand, given what I've explained, why I've made the final decision that I have.

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 S to accept or reject my decision before 13 March 2025.

Paul Cooper
Ombudsman