

## **The complaint**

Miss N complains that she held savings and investment funds with Lloyds Bank PLC, which she says it refuses to recognise and has not paid over to her.

## **What happened**

Miss N says that she held savings accounts with Lloyds. In particular that she had an investment account which she variously describes as having had either £140 million in it or £140,000.

Initially Lloyds said it couldn't trace any such accounts. However after Miss N referred the matter to the Financial Ombudsman Service, Lloyds said it had traced a total of 4 current accounts, closed between 1998 and 2001. Two of them had debit balances on them which were written off. It was able to trace two credit card accounts which were closed in 1997 and 1998 respectively. And a flexible savings account which was closed in February 1998 with a closing balance of £0.31. It couldn't trace any further accounts and said that no accounts in Miss N's name had been made dormant.

Lloyds explained that it was able to trace the accounts through specialist systems which wouldn't have been available to branch staff. Nevertheless it recognised that it had mistakenly told Miss N it had no accounts in her name and offered £100 compensation.

I issued a provisional decision. In it I said that Lloyds had reasonably researched its records and that I was not satisfied that there is any documentary evidence the figure that Miss N says was invested with Lloyds. I was satisfied that the offer of £100 compensation, because of the wrong information given to Miss N was reasonable.

## **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.

The following were my provisional findings:

*"As regards the accounts, I'm satisfied that we are able to consider this complaint as it relates to the information given to Miss N by Lloyds at the time of, and after she visited the branch in 2024. I've noted that it initially told her that it had no records of any accounts. It has subsequently reviewed the matter and found several closed accounts, although it tells us that this was done through a specialist system which the branch staff would not have had access to. I'm satisfied that Lloyds' offer of £100 compensation, because of the wrong information given to Miss N, was reasonable.*

*Miss N is insistent that she had at least £140,000 invested with Lloyds. It has shown us, in my view that it has reasonably researched its records. This included a search of its dormancy records and a search in Miss N's former married name as well. Our Investigator has set out the sort codes and account numbers of all the accounts Lloyds has been able to trace. I'm not satisfied that there is any documentary evidence of such a sum being invested*

*with Lloyds."*

I understand Miss N disagrees and continues to insist she had large sums invested with Lloyds. I've not seen any new evidence to suggest that my provisional findings were not correct. I'm satisfied that Lloyds carried out a reasonable search of its records and could find no credit balance in any of the accounts Miss N had formerly had with it. I'm satisfied also that Lloyds could trace no accounts in Miss N's name or in her former married name in its dormancy records.

My provisional findings are now final and form part of this final decision.

### **My final decision**

Lloyds has already made an offer to pay £100 to settle the complaint and I think this offer is fair in all the circumstances.

So my decision is that Lloyds Bank PLC should pay £100.

Under the rules of the Financial Ombudsman Service, I'm required to ask Miss N to accept or reject my decision before 27 February 2025.

Ray Lawley  
**Ombudsman**