

## **The complaint**

Mr B complains that MP Payments UK Limited (trading as Zing) closed his account without providing a proper explanation. He also says Zing should have given him more notice.

## **What happened**

The detailed background of this complaint is well known to both parties. So, I'll only provide a brief overview of some of the key events here.

In early January 2024, Mr B applied for and opened a multi-currency account with Zing.

Zing completed further checks following Mr A's account application. Following this Zing decided to close Mr B's account immediately. Zing wrote to Mr B on 29 January 2024, and said that following a review, it was unable to continue as his bankers.

Mr B complained to Zing. He said that he'd checked the terms and conditions of his account, and that Zing hadn't given him the correct notice period. He said Zing should have given him at least two months' notice. Mr B asked Zing to provide him with the reasons behind its decision.

In response, Zing said it had closed Mr B's account correctly and in line with the terms and conditions. And its regulatory obligations. Zing said it wasn't willing to provide Mr B with any more information about its decision.

Unhappy with this response Mr B brought his complaint to our service. He said Zing haven't given him any explanation about why it closed his account. He said he had carefully reviewed the terms and conditions and can see no reason why Zing closed his account immediately. He said he'd checked with fraud prevention agencies and there are no markers against his name, so he thinks Zing should have given him two months' notice if it wanted to close his account.

One of our investigators looked into what had happened. After looking at all the information and the circumstances of Mr B's complaint, the investigator didn't think Zing had treated Mr B unfairly when it had closed his account immediately. They also said Zing didn't have to explain why it didn't want to offer him an account. So, they didn't uphold Mr B's complaint.

Mr B disagreed and asked for an ombudsman to review his complaint. So, the matter has come to me to decide.

## **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 would add too that our rules allow us to receive evidence in confidence. We may treat evidence from financial businesses as confidential for a number of reasons – for example, if it contains information about other customers, security information or commercially sensitive information. It's then for me to decide whether it's fair to rely on evidence that only one party has seen. It's not a one-sided rule; either party to a complaint can submit evidence in confidence if they wish to, and we'll then decide if it's fair to rely on it. Here, the information is sensitive and on balance I don't believe it should be disclosed. But it's also clearly material to the issue of whether Zing has treated Mr B fairly. So, I'm persuaded I should take it into account when deciding the outcome of the complaint.

I can understand it would have been upsetting for Mr B to learn his account was to be closed and no explanation given by Zing why that was. While not trying to minimise the upset and frustration this no doubt caused Mr B, under the terms and conditions of Mr B's account, Zing can close an account without providing a full explanation why.

That's because Zing is entitled to close an account with Mr B just as he is entitled to close his account with Zing. It's generally for banks and financial businesses to decide whether or not they want to provide, or to continue to provide, banking facilities to any particular customer.

As the investigator has already explained, banks are entitled to end their business relationship with a customer, as long as this is done fairly, doesn't breach law or regulations and is in keeping with the terms and conditions of the account. That's because it has the commercial freedom to decide who it wants as a customer. And unless there's a good reason to do so, this service won't usually say that a bank must keep a customer. But they shouldn't decline to continue to provide banking services without proper reason, for instance of unfair bias or unlawful discrimination. And they must treat new and existing customers fairly.

Zing is also entitled to set their own policies and part of that will form their risk criteria. It is not in my remit to say what policies or risk appetite Zing should have in place. I can however, while considering the circumstances of individual complaints, decide whether I think customers have been treated fairly.

Before Zing closes an account, they must do so in way which is fair and complies with the terms and conditions of the account. I've looked at the terms and conditions and they state that Zing could close Mr B's account by giving him at least two months' notice. Zing can also close an account without notice – which is what happened here.

For Zing to act fairly here they needed to meet the criteria to apply their terms for immediate closure – and having looked at these terms and all the evidence, including the information Zing has provided to this service in confidence, I'm satisfied that Zing did. And that it was entitled to close the account as it's already done. So, I've seen nothing to suggest Zing's decision around closing Mr B's account was unfair.

I acknowledge Mr B is unhappy that Zing decided to close his account. He has said that he wants his account reopened. But Zing isn't obliged to continue its relationship with Mr B simply because he wants to bank with them. Much as I understand Mr B's frustration with Zing's decision not to offer Mr B an account, a bank is not obliged to accept a customer's business and it doesn't have to provide Mr B with the reasons it no longer wants to offer him banking services. So, I can't say Zing did anything wrong when it closed Mr B's account.

In summary I realise Mr B will be disappointed by my decision. But having looked at all the

evidence and circumstances of this complaint, I won't be telling Zing to do anything more to resolve Mr B's complaint.

### **My final decision**

For the reasons I've explained, 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 B to accept or reject my decision before 2 May 2025.

Sharon Kerrison  
**Ombudsman**