

The complaint

Mr C complains about Monument Bank Limited operating a policy that limits him being able to straightaway switch linked accounts as and when he chooses and without having to justify or explain.

What happened

Mr C held a Notice Account with Monument Bank. Transfers into and out of Mr C's Notice Account were made via a linked account and Mr C had provided Monument Bank with details of a personal UK bank account for this purpose.

In November 2024, Mr C attempted unsuccessfully to amend his linked account details via Monument Bank's mobile banking application ('app'). He received a message saying the linked account had been updated within the last 6 months and asking him to 'Please contact us to change your Linked Account'.

When Mr C contacted Monument Bank, he objected to the call handler referring to the number of times he'd switched his linked account and telling him that Monument Bank had a policy of discouraging frequent changes of linked account details. He complained to Monument Bank that it shouldn't concern itself with his choice of linked account and should simply record the information.

Monument Bank didn't uphold his complaint. It mainly said this was Mr C's third change of linked account in 6 months and it was unable to allow frequent changes to clients' linked accounts as this wasn't the way its products were designed to be used. It said the policy was in place to protect clients and their money. Monument Bank said it didn't have any preference about what bank account clients chose as a linked account but required a reason if this changed frequently.

Unhappy with this response, Mr C brought his complaint to us. Our investigator didn't uphold the complaint. He explained that we are not the regulator so we can't tell Monument Bank to change its policies, procedures, or processes. And he felt that Monument Bank had acted fairly in line with its policy.

Mr C didn't accept the outcome reached by the investigator. In brief summary, he highlighted a number of concerns under the following main headings:

- 'Monument Bank's Unreasonable, Inconsistent Actions; Lack of transparency and unnecessary risk'
- 'Potential Breach of Implied Contractual Terms and Fair Treatment'
- 'Relevant DISP References and Legal Considerations'

So, the complaint has been passed 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.

Having done so, I have decided not to uphold this complaint. I'll explain why.

It's not for me to legally determine whether or not there's been a breach of contract terms, in the same way that a court or tribunal would. It's not what I'm required to do. And it's not generally a matter for this service to interfere with a bank's policies and its processes. The role of the Financial Ombudsman Service is to resolve individual complaints and to award redress where appropriate. I can consider how Mr C was treated by Monument Bank. Mr C was entitled to expect that Monument Bank would act towards him in a fair and reasonable way. So this is the focus of my decision.

I don't think it was reasonable for Mr C to expect always to be able to update account information via the app straightaway. The Notice Account terms and conditions say: *'... You can change your Linked Account via the Monument app, provided it meets the above criteria, but there may be circumstances where this may not be possible, or you need to contact us to make this change.'*

So I don't find that Monument Bank made any error when it sent Mr C a message asking him to get in touch about the updated information he wanted to input. He received the message straightaway and was promptly able to speak to a call handler via Monument Bank's secure chat service.

I am satisfied that the call handler dealt with the call in a fair and reasonable way. Mr C was assured that being prompted to contact Monument Bank about the change he wanted to make didn't necessarily mean changes wouldn't be made but that *'... for security and compliance reasons, we would have to check the reason for the change and it would be looked into before being approved.'*

I've taken into account Mr C's concern that Monument Bank should not be applying a policy which he didn't know about and hadn't agreed to. But I wouldn't expect a bank to include in its business terms and conditions information about every policy it operates. That would be unrealistic to expect and it isn't something Monument Bank was required to do here. What I must decide is whether Monument Bank treated Mr C in a fair and reasonable way overall.

Monument Bank has provided information showing that Mr C had already changed his linked account details twice within the preceding six months. So I think it was reasonable for Monument Bank to enquire about Mr C's reason for wanting to do this again.

When Mr C explained he'd switched current account providers, Monument Bank confirmed it accepted this was a justifiable reason for updating the linked account details – and did so, in line with the information Mr C had supplied. Monument Bank phoned Mr C to confirm that the account details were updated less than three hours after he'd first got in touch earlier that morning.

In coming to my decision, I've taken into account Mr C's strongly held view that Monument Bank's actions failed to comply with several key DISP regulations and broader legal principles. But after considering this, I haven't seen enough to support me making any such findings.

Mr C also said *'...Crucially, on the same day, Monument Bank approved my linked account update request...after my initial complaint'* suggesting this shows its policy is arbitrarily and

inconsistently applied. I don't agree. As far as I can see, Monument Bank was able to update the account information in line with Mr C's request after he'd explained the linked account had been switched - and it then did so promptly. I've seen nothing to suggest that this was done only because he'd made a complaint or that he was treated in a way that was arbitrary and inconsistent.

I'm sorry to see that Mr C says he was caused stress and inconvenience as a result of what happened. But in order to award the financial compensation Mr C has requested, I would have to find that Monument Bank made an error or acted unfairly or unreasonably and this caused him some detriment. Keeping in mind everything that Mr C and Monument Bank have told me, I haven't seen enough to show that Monument Bank did anything wrong or that it treated Mr C in a way that wasn't fair and reasonable. So I can't uphold this complaint.

Even if I were to uphold his complaint, I don't consider this would warrant compensation. The account details were updated within just a few hours of Mr C trying to do this himself. The short delay didn't affect Mr C being able to make the planned withdrawal from his Notice Account and what happened had no lasting impact. Despite his concerns, the money in Mr C's Notice Account wasn't ever at risk just because Mr C wasn't able to update the linked account information himself. I don't consider that Mr C was put to any particular trouble or upset above and beyond what can reasonably be expected from time to time after an account switch.

I have not addressed everything that's been mentioned and I've summarised what happened only briefly. But it doesn't mean I haven't considered the evidence and everything that's been said here – it just means I haven't needed to specifically refer to everything in order to reach a fair decision in this case.

I appreciate that my decision will be disappointing for Mr C but I hope that setting things out as I've done helps him to understand how I've reached my conclusions.

My final decision

My final decision is that I don't uphold Mr C's complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr C to accept or reject my decision before 21 April 2025.

Susan Webb
Ombudsman