

## **The complaint**

Mrs P complains that HSBC UK Bank Plc (HSBC)'s online international payment process is unclear and unfit for purpose and that this caused her to incorrectly convert outgoing payments from EUR to GBP, causing her financial loss. In particular, that:

- Mrs P assumed that the currency to be sent would be the same as the currency of the account from which it was being sent. She understood the exchange rate being shown to be an indicator of the GBP equivalent value of the transaction, intended to assist her in understanding whether she had reached the £50,000 upper transfer limit.
- Mrs P didn't feel the system asked her to confirm the currency exchange aspect of the transaction or draw her attention to this fact.
- Mrs P didn't think it was reasonable that the system's default setting was to send the payment in GBP, particularly when this was a different currency from the account being debited.

The full details of this complaint are well known to both parties, so I won't repeat everything here. Instead, I'll focus on giving the reasons for my 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.

Having done so, I agree with the conclusions reached by the Investigator and have decided not to uphold the complaint for the following reasons:

- It's not our Service's role to regulate businesses, this would be for the Financial Conduct Authority (FCA). So, it's not my role to decide whether a business's policies are appropriate or should be changed. My role is to reach a finding on whether HSBC has treated Mrs P fairly and whether it has made any errors. And if there are failings, to consider how best to try to put Mrs P back into the position she would have been in had errors not occurred.
- Having reviewed the steps as they would have appeared to Mrs P in her online banking, I don't agree that the process was unclear, unfair or misleading. I think there was more than one occasion in the payment process where HSBC included clear information, allowing Mrs P to choose the currency she was sending and alerting her to the choice she'd made prior to the completion of the transfer.
- For example, initially Mrs P was asked for both the 'currency of the debit account' and the 'currency she was sending' and the latter appeared directly next to the box to input the amount she was sending. I think it was clear she had the ability to edit the currency she was sending given the box was labelled 'currency you're sending' and there was a visible drop down arrow next to the default option.

- I appreciate the default option was GBP, not EUR, as Mrs P had anticipated it would be given she was paying from and into a EUR account. But HSBC has explained the currency option defaults to the currency of the country where the account is held. Ultimately, there has to be a default option, and this will rarely suit all customers in all circumstances. So, the fact that the default option didn't suit Mrs P's circumstances doesn't persuade me that the payment process was unfair.
- I have also thought about what Mrs P said about the inclusion of exchange rate information. I can appreciate why Mrs P might have initially misinterpreted this to have been included purely for the purposes of understanding if she had met the GBP equivalent upper transfer limit based on the funds she was sending. After all, the initial input screen clearly stated '*you can send up to 50,000 GBP or currency equivalent per account, per day.*' That being said, whilst I can see how Mrs P might not have seen the exchange rate information alone as an indicator that she was converting her funds, I'm satisfied the box on the same page which would have said 'Currency you're sending: GBP' was clear.
- In addition, the entire transaction was summarised at the end before Mrs P confirmed her request. And here again Mrs P would have been shown the currency and amount to be taken from her debit account alongside the currency and amount she was sending. I also can see on this page she'd have been shown the exchange rate too. So, I am satisfied she was given clear information about the conversion she was making and the exchange rate that had been applied.
- I appreciate Mrs P is a successful and experienced businesswoman and that she was unable to complete all of her payments in the way she'd intended. But I am not persuaded that this was a result of an unclear, unfair or misleading payment process. In saying this I would also note that Mrs P was able to complete her first payment in the way she intended, and so was able to change the currency of the outgoing payment on that occasion.

### **My final decision**

My final decision is that I don't uphold this complaint.

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

Jade Cunningham  
**Ombudsman**