

The complaint

Mr R complains that Metro Bank PLC told him in error that his ISA had been transferred to a different financial institution from the one he'd requested. And that he spent several days chasing up the matter, causing him distress and anxiety.

What happened

In November 2024 when his ISA with Metro matured, Mr R made a request to transfer that ISA to another financial institution, T. However, in early December he received an email from Metro to say that it was transferring his ISA to a different institution. He checked with T, and then called Metro on 16 December.

In that first call Mr R was kept waiting for 15 minutes, then was told that the department was closed and he would have to call back. He subsequently called on the following day and says that he was kept on hold for 20 minutes and then told he would have to call back. When he called back he was told that someone from the ISA team would call him but he didn't receive a call back. Finally on 19 December he called again and the adviser explained that the email was an administrative error and that the transfer to T had been set up properly and was taking place.

Metro in its response apologised for the error and the service received from colleagues at the contact centre. It paid Mr R compensation of £100 and said it had provided feedback to the department concerned.

On referral to the Financial Ombudsman Service, our Investigator said that Metro's payment of £100 compensation seemed a fair and reasonable reflection of the distress and inconvenience that its poor service caused Mr R.

Mr R didn't agree, and the matter has been passed to me for an Ombudsman's consideration.

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.

First of all, I've noted that Metro has been unable to provide recordings of the telephone calls. I'm satisfied however that from the information that Mr R has provided to us that we know what happened in the course of those calls.

I understand that the initial email telling Mr R the wrong information about the transfer was sent to him on 5 December. I'm not clear why he didn't raise the matter with Metro until 16 December, but I think it's fair to look at Metro's liability for the impact on him from that date. It looks like he called just after 5:00 PM. Unfortunately the matter couldn't be resolved that day because the department had closed though I accept that he was kept waiting on the phone for 15 minutes.

I do think that Mr R was given poor service when he called back on 17 December. He was first of all kept waiting for 20 minutes, and then when he did call back again, he was told that a member of the ISA team would be in touch with him. I don't think, as asserted by Metro in its final response, that he was told of the error on that day. This was on 19 December, when the error was fully explained to him. I believe that he was happy with the service provided on that day, albeit that it took around an hour to sort out.

The transfer of the ISA was carried out as Mr R had requested. I'm satisfied that there was no misdirection of funds. I appreciate that he was worried about what had happened to his money as it was a substantial sum. He mentions this causing him sleepless nights and subsequent difficulty in concentrating for his work the next day.

Having accepted that Mr R was caused distress and inconvenience and noted that Metro has paid him £100 compensation, I have to decide whether this was a fair and reasonable award to make. As Mr R has identified this would come into a category of compensation where a payment of between £100 to £300 would be appropriate. I have taken into account the inconvenience caused to Mr R and that it did cause him some anxiety. I've looked at awards we've made in similar cases and I am of the view that the £100 paid was fair and reasonable to resolve the matter. I bear in mind particularly that this took a relatively short period of time to resolve.

I'm aware that Mr R requested that an apology letter be provided. Looking at Metro's final response letter to him I think that the apology in that letter was appropriate. So I don't propose to ask Metro to take any further steps.

My final decision

I don't uphold the complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr R to accept or reject my decision before 24 June 2025.

Ray Lawley
Ombudsman