

The complaint

Mrs R complains that Lloyds Bank PLC misled her over how often she would receive statements on her account and have failed to send her the statement they promised.

What happened

Mrs R held a passbook account which Lloyds chose to discontinue. It wrote to all affected clients, including Mrs R, to tell them what account their funds would be switched into and when (January 2024). In the letter, Lloyds said that funds in the account could be monitored by referring to statements. Mrs R contacted Lloyds in October 2024 because she hadn't received any statements. She told Lloyds she'd expected to get them monthly.

Lloyds sent Mrs R a final answer on 4 December 2024. It said the "Service Account", which is what Mrs R now held, didn't provide monthly statements, only annual or a statement once 25 transactions had been reached. It accepted that the letter Mrs R received wasn't as clear as it could've been regarding how often statements would be produced, and so offered £50 compensation. It said it would also send a statement and a list of all transactions from the time of the account opening to date. Mrs R declined the compensation and said she wanted monthly statements to resume. Lloyds said it'd feed this back as an option for the future but couldn't do anything at that time. Unhappy with this, Mrs R brought her complaint to this service where one of investigators looked at Mrs R's concerns.

Our investigator thought what Lloyds had offered to do was sufficient. They felt that Lloyds was able to set the statement periodicity to annual if it so chose and it'd agreed to send Mrs R the list of transactions and a statement. Lloyds had agreed the wording of its letter could've been better and so thought the compensation it'd offered of £50 was enough. Mrs R disagreed. She said she hadn't received the statement and so Lloyds hadn't done what it said it would. She also said the wording of the letter using the plural of statement(s) implied these would be monthly. She maintained to resolve the complaint, Lloyds must "switch back on" monthly statements. It wasn't a case she said of they couldn't, it was that they wouldn't. Mrs R asked for her complaint to be reviewed by an ombudsman and so it's 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.

I think it would be useful to set out what I can and can't do in relation to this complaint and how I go about making a decision.

As our investigator explained to Mrs R, I don't have the authority to tell a business to change its policies or procedures. That's the role of the regulator, the Financial Conduct Authority. My role is to look at the individual circumstances of a complaint and assess whether the consumer has been treated fairly and reasonably. I do that by considering the law, best practice; any terms and conditions which may apply, and the evidence submitted by both the business and the consumer. So, I can't tell Lloyds it has to issue monthly statements on Mrs R's account.

Mrs R said she wanted to send in some more information, principally the letter which she received in October 2023. Our investigator told Mrs R she was welcome to send it in and it would be considered. The deadline for receipt of that information was 20 February 2025. As we're now a further month on, and the evidence hasn't been received, I am making my decision based on what I have. It is for me to decide what evidence I need to see to reach a fair and reasonable outcome. I've considered whether the letter Mrs R referred to would add anything extra to my deliberations. And I've concluded it wouldn't. I'll expand on that later.

My first consideration here is whether Mrs R has been treated fairly and reasonably in being moved to an account which offers only annual statements. Lloyds sent Mrs R, and all the other affected customers, a notification of the changes to the previous passbook account. It said statements would be issued. Mrs R took that to mean statements would be issued monthly. So, I've considered whether the use of the plural does imply that statements will be issued monthly. I don't consider it does. But I do think the wording here could've been clearer. In my opinion, the word statements in this context means over a period of time more than one statement will be issued. That may be over the course of a year, a decade, the timespan is unknown. But Lloyds expect to issue more than one statement over the life of the account. I don't think monthly statements can reasonably be read into this.

I've also considered whether there are other ways Mrs R can keep track of her account. I'm aware she doesn't use Internet Banking but I see from her transactions that she does withdraw cash from a Lloyds ATM. There's the option at the ATM to request a mini statement and so Mrs R could check periodically this way. She could also phone to ask for a list of transactions or request it in branch. I don't find that Lloyds is unfairly blocking Mrs R from maintaining her account.

I've also thought about Mrs R's comment that if she only receives an annual statement, and there's a mistake, how would the bank correct it if a year had gone past. I accept that is a risk. But it's not one I can consider. I must look at what has happened, not what might happen. If this unfortunate situation were to occur, then Mrs R would need to raise the issue with Lloyds and then bring it to this service if she were unhappy with the response.

For the sake of clarity, I don't find that Lloyds has to issue Mrs R with monthly statements.

Lloyds accepted its letter could've been clearer and offered compensation. I think it was right to do this. That's why I don't think looking at the original letter would give me any more information than I already have. Mrs R read out the section to our investigator during a phone call they had and I listened to that call – so I have the relevant information. Had I thought seeing the letter was necessary I would've asked Lloyds or Mrs R to send me a copy.

Mrs R also said Lloyds hadn't sent her what she'd asked for. I've got on file a copy of the list of transactions which was sent on 4 December 2024 to the address Mrs R has given us as her permanent address. I've also got a copy of a statement, also sent to Mrs R's address, which lists entries from September 2024 to December 2024. This service takes the view that if a business has produced a document and put it into the hands of a delivery agent, it can't be held responsible for whether it's delivered or not. That would be the responsibility of the delivery agent. So, I'm persuaded Lloyds did what it was asked to and sent a statement and transaction listing.

But, I'm a little confused as to why there is a list of transactions stretching back to January 2024 whereas the statement only starts in September 2024. That would indicate there'd been a previous statement. So, I'd like Lloyds to check this and send Mrs R a copy of all and any statements produced on her account since it was changed in January 2024. I'd like to make clear that no charge should be made for providing these.

Putting things right

I do think Lloyds could've done better here by making the wording of its initial letter clearer. For this reason, I am upholding this complaint and direct Lloyds to do the following:

- Pay Mrs R compensation of £50 (as it's already agreed to do)
- Send Mrs R statements from January 2024 to December 2024 at no cost

My final decision

My final decision is that I uphold this complaint and direct Lloyds Bank PLC to follow the actions I've set out in the section above "Putting things right".

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs R to accept or reject my decision before 17 April 2025.

Stephen Farmer
Ombudsman