

The complaint

Mr S complains Interactive Investor Services Limited ('Interactive Investor') provided inaccurate information about his investments.

What happened

Mr S had an investment account with Interactive Investor.

In November 2024 Mr S called Interactive Investor to complain that its online platform had, for the past few days, been displaying inaccurate information about the value of his investments. Interactive Investor told Mr S by phone that it had been experiencing a problem with data it received from a third party. It said it was working to resolve the problem and in the meantime Mr S could contact Interactive Investor's dealing desk for correct information about prices.

In a letter on 4 December 2024 Interactive Investor said the problem it had mentioned with the third-party data provider had affected only one stock and that wasn't one that Mr S held. It said its IT department couldn't find any issues with the information Mr S would be seeing on Interactive Investor's platform and so it couldn't uphold his complaint that Interactive Investor had given him wrong information. But it also said that when Mr S had telephoned it should've asked him for a screenshot so it could properly look into things. It apologised and said it would pay him £130 in recognition of poor service, incorrect information and inconvenience. And it asked Mr S to send screenshots if he was still experiencing the issue he'd reported.

Mr S sent screenshots to Interactive Investor and on 18 December 2024 Interactive Investor wrote again saying that after receiving Mr S's screenshots it had determined there was an issue and it was currently investigating. It said it would pay him £50 in recognition of the issue.

Mr S referred his complaint to this service. He said Interactive Investor had taken too long to do anything and still hadn't fixed the problem. He said he didn't think he'd been affected financially by Interactive Investor's errors, but he wanted to draw attention to the fact that Interactive Investor as a regulated financial services business had failed to act responsibly in response to a serious problem in its service provision.

Interactive Investor told this service it had looked again at Mr S's complaint. It said the issues he'd identified in his screenshots were related to the third-party data provider it had mentioned. It was trying to resolve the problem and said it would notify Mr S when that was done. It didn't think Mr S had been unable to access correct pricing information but it said it would pay him a further £100 for the distress and inconvenience because of the issues and the fact Interactive Investor didn't look properly into his concerns at first. Interactive Investor provided information showing it had been in discussions with the third party to try and rectify the issues which had been reported by Mr S and others.

One of our Investigators looked into Mr S's complaint. He didn't think Interactive Investor needed to do anything beyond what it had done and was doing. In summary he said the following:

- The pricing errors Mr S had complained about were caused by the data provision by the third party.
- Errors sometimes happened and Interactive Investor had acted appropriately by working towards a fix and providing Mr S with an alternative way to obtain price information.
- Information from Interactive Investor showed it had contacted the third party about the errors on 12 December 2024 and there had not yet been a fix but Interactive Investor said it would notify Mr S when there was a fix.
- Interactive Investor had said it would credit Mr S with a further £100.
- In total Interactive Investor had paid Mr S sufficient compensation for the impact on him of its shortcomings.
- Mr S should call Interactive Investor for correct information before making decisions on his account.
- Mr S said he hadn't suffered any financial detriment or been unable to place trades.

Mr S didn't agree with the investigator's view. He said Interactive Investor had told him the errors he reported weren't caused by the third party because that particular data wasn't sourced from the third party. He said Interactive Investor had referred to the issue he'd reported as '*an IT error on our platform*' and had said its IT department was investigating the issue.

Mr S also said he hadn't complained in order to receive compensation for himself – he noted Interactive Investor had already awarded compensation. What he was concerned about was that Interactive Investor wasn't taking the issues seriously enough given how the error could affect not just him but its customers more broadly. He said he found it hard to believe this service would conclude that an ongoing IT issue that caused incorrect values to be displayed to Interactive Investor's customers would require no further action from Interactive Investor.

Because no agreement could be reached, the complaint was passed to me to review afresh and make a 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'm not upholding the complaint, for essentially the same reasons given by the investigator on this complaint. I'll explain why.

The purpose of this decision is to set out my findings on what's fair and reasonable, and explain my reasons for reaching those findings, not to offer a point-by-point response to every submission made by the parties to the complaint. And so, while I've considered all the submissions by both parties, I've focussed here on the points I believe to be key to my decision on what's fair and reasonable in the circumstances.

Interactive Investor acknowledged there was an ongoing problem with the information Mr S was seeing on its platform. For that, and because it didn't at first look properly into the problem, Interactive Investor said it would credit Mr S's account with compensation. The amount it has awarded has totalled £280.

But Mr S said he didn't make his complaint with the intention of seeking compensation. He said the problem on Interactive Investor's platform didn't cause him a financial loss and his main concern was that he didn't think Interactive Investor had taken the problem seriously enough or done enough to fix it. He mentioned the impact it was likely to have on Interactive Investor's broader customer base and the fact that Interactive Investor is a regulated provider of financial services.

It's important to note here that it's not the role of this service to punish a business for its errors. Our role is to investigate individual complaints and put things right for the complainant where a failure by the business has caused the complainant some detriment. Similarly it's not our role to regulate the ongoing conduct or performance of the business. And so – even if Interactive Investor has made an error – if it's acknowledged the error and put right any detriment it caused Mr S then I'm left with no basis to uphold Mr S's complaint.

None of this is to say that the problem on Interactive Investor's platform didn't matter and Interactive Investor didn't need to take any action in regard to the problem. On the contrary, it's that Interactive Investor has taken action – and at the time of Mr S's complaint was still taking action. Interactive Investor's been open with this service about the fact of the error on its platform. And I've seen that it communicated with the third party and actively looked to resolve matters and pursue a resolution. And so in considering the particular circumstances of Mr S's complaint I don't see that Interactive Investor unreasonably failed to act.

In response to the investigator's view Mr S said the problem wasn't caused by data coming from the third-party provider. I understand that having formed this view Mr S was likely to doubt what the investigator said about Interactive Investor having been working to resolve the problem. But having looked at the information provided by Interactive Investor to Mr S and this service I'm satisfied the problem was indeed related to information provided by the third party. And – as I've said – I'm satisfied that at the time of Mr S's complaint Interactive Investor was taking ongoing steps to try and have the issue resolved.

The fact that in communication with Mr S Interactive Investor mentioned the problem being on its own platform doesn't mean the problem wasn't caused by information fed to Interactive Investor by the third party. Even where Interactive Investor received the information from the third party Interactive Investor remained responsible for its decision to provide that information on its own platform. Similarly the fact Interactive Investor mentioned its IT department working to resolve the problem doesn't mean the problem wasn't related to information coming from the third party. Indeed I understand that Interactive Investor's IT department communicated with the third party while attempting to resolve the problem. And when Interactive Investor told Mr S the problem wasn't related to the third party, it didn't say it the data in question wasn't from the third party. Rather it said the problem Mr S had reported wasn't related to the particular issue with the third party that Interactive Investor was already aware of, which related to a particular stock.

Overall, it's not in dispute that Interactive Investor had problems with the information it was displaying on its platform. And those problems persisted for a significant period of time. But I haven't seen that the problems caused a detriment to Mr S that hasn't been put right by apologies and compensation awards. And I don't agree Interactive Investor failed to act reasonably by working towards a fix. So I'm not upholding the complaint.

My final decision

For the reasons I've set out above, my final decision is that I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr S to accept or reject my decision before 15 September 2025.

Lucinda Puls
Ombudsman