

## **The complaint**

Ms O complains that while using the mobile application services of Monzo Bank Ltd, she was met with a notice suggesting she had applied for investment services and is concerned about the implications on her credit scoring.

## **What happened**

Ms O was an existing customer of Monzo and already using their mobile application. Upon noticing a section labelled “Investments”, she tapped this tile to be met with a notice which said she was not eligible for investments. Ms O says she never applied for any investment services and did not click on anything to suggest she would be applying for this.

She says the app didn’t provide any information about applying for investment services and is concerned that Monzo may be applying soft or hard credit checks which could impact her credit score. She says she contacted Monzo numerous times to clarify the situation and raise concerns about lack of transparency, but they refused to respond, so she made a formal complaint.

In their final response letter on 7 January 2025, Monzo said Ms O did not meet their eligibility criteria for this product so could not offer her the investment service. They didn’t uphold her complaint. They didn’t explain whether clicking on the investment tab meant they had used credit reference checks to consider her eligibility. As she didn’t receive an explanation to her query, Mrs O brought her complaint to this service.

An investigator here considered the complaint and didn’t uphold the complaint. She said Monzo had not made any errors in outlining why they couldn’t offer her investment opportunity. She also stated Monzo had confirmed they do not use credit file data as part of their eligibility checks for Investment products.

Ms O remained unsatisfied with the response, so this came to me for 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 agree with the investigator’s conclusion for the same reasons.

I understand the concerns Ms O raises, particularly as the information provided on the app didn’t explain why she received the notice or what this meant. I also recognise that the response from Monzo left Ms O with an unsatisfactory resolution. However, I should be clear in pointing out that a business is not necessarily required to provide extensive detail about its practices and how eligibility is calculated.

Often a business will not provide full details of their processes to customers as this may include commercially sensitive information. As part of our service, we are often sent information which is commercially sensitive in nature so we may not share this but are able

to confirm that we have had sight of such information. That is what has happened her. Monzo confirmed their eligibility information is commercially sensitive so is not shared with consumers.

Monzo confirmed that they do not use credit file data as part of their eligibility checks for investments. Given that we have had confirmation that no soft or hard credit searches were done on Ms O's account because of her tapping the 'investment' tab, she should feel reassured that her credit score will not be impacted by any eligibility checks.

I am satisfied with the evidence I've seen that Monzo have not treated Ms O unfairly and there is nothing to suggest they've done anything wrong, so I won't be asking them to do anything. I appreciate this may not have been the answer Ms O is looking for, but it is not our role at this service to tell a business how it should operate, that is the role of the regulator, The Financial Conduct Authority. If Ms O continues to have concerns about the way in which Monzo operate, she is free to pursue her complaint with them.

### **My final decision**

For the reasons given above, I do not uphold this complaint against Monzo Bank Ltd.

Under the rules of the Financial Ombudsman Service, I'm required to ask Ms O to accept or reject my decision before 14 August 2025.

Naima Abdul-Rasool  
**Ombudsman**