

The complaint

Mr A complains that Monzo Bank Ltd made so many mistakes when opening an account for his business that he closed a personal account he'd opened.

What happened

In February 2024 Mr A applied to Monzo for a business account for a company he was a director and shareholder of. Mr A says Monzo told him that he'd need to open a personal account as part of his application for a business account. So, he opened a personal account too.

Mr A says Monzo ignored reasonable adjustments he requested throughout his dealings with Monzo. He says this caused him a lot of distress, and problems with his business too. Mr A says he decided to go elsewhere as a result. He also complained.

Monzo looked into Mr A's complaint and said that it had taken steps to correct matters. Mr A wasn't happy with Monzo's response and so complained to us.

One of our investigators looked into the complaint Mr A had referred to us and set up two complaints – one in relation to A's account and another in relation to Mr A's account. In other words, they set up a complaint about A's business account and a complaint about Mr A's personal account. Our investigator thought that Monzo's offer of compensation, and the actions that it had taken, was a fair outcome. Mr A disagreed and asked for the complaints to be referred to an ombudsman for a decision. His complaints were, as a result, passed on to me. This decision relates to Mr A's account.

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.

Earlier on this month I issued a provisional decision saying that there appeared to be no dispute that Monzo made a lot of mistakes in the course of opening up accounts here. In particular, I said that as far as I could see, Mr A spoke to over 35 members of staff none of whom had a good understanding of reasonable adjustments and, as far as I could see, despite having his case escalated to senior leaders and despite having been given re-assurances the same thing happened again and again. The only issue, therefore, that I had to decide is what impact that had had on Mr A.

In my provisional decision I said that based on the information I had the impact on Mr A personally was more minor. On that basis, said I was satisfied that £200 is fair compensation for the impact on Mr A as far as the personal account was concerned.

Both parties were invited to reply to my provisional decision. Monzo did, accepting it. Mr A didn't reply.

Putting things right

Having reconsidered everything again, I remain of the view that £200 is fair compensation. So, that's the award I'm going to make.

My final decision

My final decision is that I uphold this complaint and require Monzo Bank Ltd to pay Mr A £200 in compensation.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr A to accept or reject my decision before 28 April 2025.

Nicolas Atkinson
Ombudsman