

## **The complaint**

Mr D complains that Oakbrook Finance Limited (trading as Finio Loans) has incorrectly recorded missed payments on his credit file.

## **What happened**

Mr D says Oakbrook has recorded four missed payments on his credit file whilst he was in a payment arrangement. He says the dates recorded are also incorrect and, whilst Oakbrook has acknowledged this it refuses to amend the data. Mr D adds that this means negative information will remain on his file for an additional year.

Oakbrook says Mr D was in a payment arrangement from May 2022, and whilst his first two payments were late, May and June 2022 were not recorded as missed payments. It says that following July's missed payment and August's reduced payment, September 2022 was recorded as one payment in arrears. Oakbrook says the information was reported correctly and it would not look to amend it.

Our investigator recommended the complaint should be upheld. He was satisfied that Mr D's credit file should have shown arrears markers for months when he wasn't in a payment arrangement, but that those months should be February, March and April 2023. He said the credit file should be amended and that Mr D should be paid £100 for his inconvenience.

Mr D initially responded to accept our investigator's view, however, in November 2024, he confirmed that Oakbrook had incorrectly updated his credit file with arrears showing in August 2023 and October 2023 to February 2024.

In December 2024, Oakbrook identified further errors in its updates to two credit agencies, made further changes and offered Mr D another £50. Again, Mr D accepted this resolution.

However, in January 2025, Mr D said his credit file now showed arrears from October 2022 to February 2024, as opposed to the agreed payment arrangement.

Oakbrook identified a further error and offered Mr D a further £50, but in February 2025, Mr D's credit file still did not reflect the investigator's findings.

## **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 issued a provisional decision to Mr D and to Oakbrook on 19 March 2025 and I've summarised my findings below:

- I was initially satisfied that Oakbrook had requested the correct amendments and Mr D confirmed the same, but he maintained that he was in a payment arrangement in February, March and April 2023;
- Oakbrook explained that this arrangement was broken when Mr D failed to make the agreed payments;
- As the first payment Mr D missed was due on 2 March 2023, I considered the payment arrangement was not broken until then and Oakbrook agreed to amend Mr D's credit file to reflect February 2023 as still in an arrangement;
- I also found that the level of compensation Oakbrook had offered Mr D was too little and considered £500 was a more reasonable level for the ongoing issues.

Mr D initially responded to accept the provisional decision but queried whether he could further complain about the remaining two months because an historical credit file showed March and April 2023 as being in an arrangement. However, at the end of March 2025, Mr D's credit file was incorrect again and reverted to showing additional months in arrears.

Oakbrook, having initially said it had nothing further to add to my provisional decision, has now agreed to update Mr D's credit file yet again to show the account was in an arrangement for the whole period, including March and April 2023. It said this should prevent any further errors and ensure consistency across the credit agencies.

I find this is a reasonable resolution to the ongoing issues and, alongside the £500 compensation, is a fair outcome for Mr D.

### **My final decision**

My decision is that I uphold this complaint. Oakbrook Finance Limited (trading as Finio Loans) should:

- Amend Mr D's credit file to show that he was in a payment arrangement from September 2022 to February 2024 inclusive, as it has agreed to do;
- Pay Mr D £500, less any payment he's already received.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr D to accept or reject my decision before 8 May 2025.

Amanda Williams

**Ombudsman**