

The complaint

Mr D complains about the service he received from TSB Bank plc when transferring his ISA to it. In particular, Mr D was unhappy that a mistake in his name resulted in his ISA transfer being rejected causing delays and inconvenience with him having to return to branch to rectify the matter.

What happened

On 22 November 2024 Mr D attended a branch of TSB to arrange to transfer his ISA to it. Mr D signed an ISA transfer form confirming all his details were correct including his name which was misspelt. TSB sent the completed ISA transfer form the same day to Mr D's previous provider, but it received a reject message as Mr D's name didn't match what it had for him.

Mr D returned to branch on 29 November to provide a copy of his driver's license confirming his ID and his details were updated - although there is some confusion around when this happened and the new ISA transfer request submitted - but Mr D confirmed he wanted to continue with the transfer.

TSB compensated Mr D £60 for the inconvenience and reimbursed him £19 in expenses.

Mr D returned to branch on 3 December to check what was happening and was told the matter was in hand and on the same day visited his previous ISA providers branch.

Mr D raised a further complaint with TSB on 4 December about the delay to his ISA transfer. TSB compensated Mr D a further £40 and said if he provided receipts, it would look at covering any travel costs.

Mr D's ISA was successfully transferred on the same day and TSB's ISA team made an interest adjustment of £16.32 for the interest which would've been earned during the delay.

Mr D was dissatisfied with this and brought his complaint to this service. Mr D says he was told that his expenses would be covered before he travelled to branch on 3 December, yet he has yet to be reimbursed for this.

One of our investigators looked into Mr D's concerns but thought that the £100 compensation paid in total was fair for the inconvenience Mr D suffered and as Mr D had been reimbursed for travel expenses and paid any interest he lost out of due to the delay, they thought Mr D had been put in the position he'd would've been in if the mistake hadn't occurred.

Mr D doesn't believe TSB has compensated him enough for the distress and inconvenience suffered, in particular he says he is yet to receive reimbursement for expenses of around £17 for his trip to branch on 3 December and has asked for an ombudsman's decision on the matter.

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 hope Mr D won't take it as a discourtesy that I've condensed his complaint in the way that I have. Ours is an informal dispute resolution service and I've provided a summary in the background about what I consider is the crux of his complaint.

It might help if I explain here my role is to look at the problems Mr D has experienced and see if TSB has done anything wrong or treated him unfairly. If it has, I would seek – if possible - to put Mr D back in the position he would've been in if the mistakes hadn't happened. And I may award compensation that I think is fair and reasonable.

And having considered everything I'm in agreement with our investigator and I don't think there is anything much more of use that I can add.

TSB has already accepted it made administrative errors in the processing of Mr D's ISA which resulted in the delay of the transfer of his ISA from his previous provider to TSB and Mr D having to make a return visit to TSB to have the matter resolved. So all I need to decide is whether what TSB has done to put things right for Mr D is a fair way to settle his complaint. And I think it is.

As a result of the delays in transferring funds into his ISA Mr D lost out on interest but TSB has calculated this to be £16.32 and made an interest adjustment in-line with this as well as reimbursing Mr D £19 in expenses incurred in having the matter resolved.

I understand Mr D believes TSB promised to reimburse him for expenses amounting to around £17 he says he incurred in traveling to branch on 3 December and postal expenses for raising his complaint and that he is yet to receive this. But from the information I've seen and the phone conversation I've listened to TSB never promised this to Mr D before he travelled to branch but rather, he was told the day after his visit that he could forward the receipt for expenses to its mailbox. And so Mr D didn't rely on TSB saying it would pay his expenses when he made the decision to visit TSB on 3 December.

And as TSB have confirmed there was no need for Mr D to travel to branch to have the matter resolved and that Mr D has also confirmed he was already going to be in the area to attend another matter, I don't think it would be fair to ask TSB to reimburse him for his travel expenses that day as they weren't solely incurred as a result of TSB's mistake.

I'm also in agreement that the compensation paid in total of £100 for the distress and inconvenience Mr D suffered during this period is fair for the inconvenience suffered and I'm not persuaded any uplift on this is warranted. I appreciate TSB made some mistakes during the process, but Mr D also made a mistake by signing an application form confirming his details were correct when they weren't.

So it follows that I think what TSB has already done to put things right is fair and I'm not going to ask it do anything more.

My final decision

For the reasons I've explained I've decided what TSB Bank plc has done to settle Mr D's complaint is fair and I'm not going to ask it to do anything more.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr D to accept or reject my decision before 4 June 2025.

Caroline Davies
Ombudsman