

## **The complaint**

Miss P complained about Barclays Bank Plc (Barclays). She said Barclays made a mistake when it transferred cash from her stocks and shares ISA to another provider. Its mistake caused delays and complications and this in turn, she said, caused distress and inconvenience. She would like Barclays to acknowledge this and pay her compensation.

## **What happened**

Miss P held a stocks and shares ISA with Barclays. She said it mistakenly transferred her cash to Yorkshire Building Society (YBS) in error. She said her funds should have instead gone to Close Brothers.

Miss P said this mistake led to delays and complications and she had to make numerous phone calls to resolve things. She said despite her efforts to do so Barclays has not acknowledged it was at fault, and because of this she feels let down by it. She complained about all this to Barclays.

Barclays said in response in February 2024 that it was unable to uphold Miss P's complaint. It said Miss P called in on 4 December 2023 to ask how she could transfer some cash from her ISA account to Close Brothers. It said on 11 December 2023, it received a transfer request from Close Brothers but there were no details attached. It said it contacted them on 19 December 2023 to ask for more information.

Barclays said Close Brothers responded on 20 December 2023 and this time asked Barclays to transfer £3820 but it said, it didn't proceed with this request as there was not enough cash on Miss P's balance to carry this out.

Barclays said it also received a transfer request from YBS dated 22 November 2022 but sent on 13 November 2023, and it said it completed this on 19 December 2023. Yorkshire it said, confirmed it had received the cash from this request but couldn't accept it, and said it would send it back. Barclays said it contacted YBS to chase and ask for the money to be returned. It said it didn't think it had done anything wrong.

Barclays then said in another response in June 2024, where it further explained that Miss P initially put in a transfer request through YBS in November 2022 but cancelled this with YBS. But YBS went ahead with the transfer. Barclays said it was unaware that this request had been cancelled by Miss P. So, when her request with Close Brothers came in, the money had already been sent to YBS, and so her second request couldn't be completed.

Barclays said YBS agreed it was a mistake caused by it and arranged for the cash to be returned to it. It said there was a period of time in January and February 2024 when it was trying to contact Miss P to say it hadn't received the money back from YBS. It said Yorkshire sent the money on 20 February 2024. It said it then arranged for the cash to be sent to Close Brothers and this was completed on 8 March 2024.

Barclays said it appreciated what happened would have been frustrating for Miss P but, it said, the mistake was with YBS. It said it had to wait for it to return the money and when it

did, it sent this on to Close Brothers in good time. It said it hadn't on this occasion done anything wrong.

Miss P was not happy with Barclays' response and referred her complaint to our service.

An investigator looked into Miss P's complaint. He said he felt Barclays needed to take additional action to resolve things. He concluded that because the erroneous transfer from received from YBS was dated incorrectly, that Barclays ought to have rejected it from the outset. It instead contacted YBS to obtain bank details, in order to complete it.

The investigator said Barclays' error contributed towards Miss P's distress and inconvenience as her complaint needed a lot of effort to be sorted out, something that could have been avoided from the beginning. He said Barclays should pay Miss P £150 for its mistake and the distress and inconvenience he felt it had caused.

Barclays were not in agreement with the investigator's view. It said this was because the transfers team followed its process as expected by going by the date of the letter, which was in November 2023. It said it appreciated there was a big gap between the date of the letter and its client's signature, but it was unaware of any stipulation which puts a time limit on the validity of signatures.

Barclays said it actioned the transfer like it would any other valid transfer and felt the onus was completely on YBS.

I issued a provisional decision on this complaint on 27 March 2025. Both parties have received a copy of that provisional decision, but for completeness I include an extract from the decision below. I said;

*"The crux of Miss P's complaint about Barclays is that it mistakenly transferred funds to YBS, and this stopped her being able to make a transfer to Close Brothers instead. The issue has now been resolved but Miss P said Barclays mistake caused her distress and inconvenience. I have looked into this and the events that led to the mix up.*

*I can see that there were two transfer requests sent by two ISA providers to Barclays, both requested by Miss P. One was from YBS, who were requesting a sum of money to be transferred into her cash ISA. The other was from Close Brothers who requested the same sum of money to be transferred to an account with them.*

*There have clearly been errors made here and so I have looked at how these two instructions came to be and why Barclays received both at a similar time that resulted in the one Miss P wanted to happen, ending up not happening at that time.*

*On 22 November 2022, Miss P set up a cash ISA with YBS and on the same day she sent out transfer requests, to three of her other ISA providers. One of these was Barclays. She was requesting a cash transfer from each one of them to go into her newly opened cash ISA with YBS. Two of the three transfers completed but there was an issue with the transfer request sent to Barclays.*

*YBS said it attempted to chase the request sent to Barclays on 22 February 2023 and 10 March 2023. It said it then received a message from Barclays on 3 April 2023 asking for the amount that Miss P wanted to transfer as it had asked for a partial transfer. YBS said it felt it clearly marked on the form that Miss P wanted all of her uninvested cash transferred and that Barclays should complete as soon as possible.*

*YBS said there was then no further contact between the parties until it sent a letter on 13 November 2023, with the original transfer form dated 22 November 2022 back to Barclays asking for it to complete it. It said it was unable to invalidate or abandon a request until it received an instruction from Miss P to do so, so it had continued to make the original transfer.*

*I went back to Barclays to ask about this and its involvement in Miss P's original request to transfer money from it to YBS in November 2022. I did this as I could see that the original transfer request that YBS put in, was at the heart of this complaint. It is in relation to the crux of what Miss P has said here namely that this initial request took money from her account to YBS and at that time she didn't want this to happen. It was the first request that caused the error that Miss P has complained about. So, I asked Barclays for more about this to ascertain its role in this.*

*Barclays said it appreciated Miss P may have submitted a request previously, but this was never part of the initial complaint raised by the customer and this wasn't explored during its investigation. It said Miss P's complaint was that her cash had been transferred to YBS in December 2023, and this wasn't her instruction. It said it would be happy to look at things further with the previous request, but a new complaint would need to be logged and a full investigation carried out.*

*Barclays said in addition that the transfer request received in December 2023 was processed based on the instruction received by YBS at that time. It said the letter with the transfer form was dated 13 November 2023. It said YBS had the opportunity to query this with it. Barclays said it was YBS's intention to proceed with the transfer one year after it claimed it was submitted. It said it was YBS that made the error and because of this it can't agree it should be held responsible for another party's mistake.*

*I don't think Miss P needs to make another complaint here as the information I was requesting is in relation to this complaint. As I have explained already, Miss P's initial request that she put in on 22 November 2022, was the reason for this mix up. There was a long delay with that request, and it led to the issue that Miss P has complained about.*

*I think Barclays should have identified this when Miss P complained to it initially and then looked into matters for her. I appreciate it has not done so, but that doesn't mean at this stage that a new complaint should be logged. It just needs to look at what is at the heart of this complaint now and provide the information I have requested along with its view on that. It can still provide this information to our service by the deadline that I have set here.*

*If Barclays doesn't provide any information about what happened with the initial transfer, I will make my decision based on what I have in front of me, and what has already been said and provided by all parties involved.*

*In doing so, I can see that clearly the issues relating to the initial transfer request from Miss P on 22 November 2022 have subsequently had an impact on the second request that Miss P put in over a year later. Due to the extended delay, I can understand why Miss P felt the original request was no longer a valid one. YBS has for its part acknowledged its actions were not good enough and has resolved matters with Miss P.*

*I think it's time for Barclays to do so too. I am currently minded to conclude Barclays was responsible for causing some of the delays with the initial transfer. I can see for example that YBS said it attempted to chase Barclays on 22 February 2023 and 10 March 2023 without a response. So, because I currently think Barclays contributed to the delay with the first transfer, I think it also contributed to the mix up that followed, when Miss P put in a second transfer request from Close Brothers. If Barclays had resolved its issues and worked with*

*YBS to complete the first transfer in good time, then Miss P would have understood what her current balance was and acted accordingly.*

*Instead, Miss P had to endure her transfer request from Close Brothers failing and then the distress and inconvenience of trying to resolve matters that followed. I currently think Barclays should pay £300 to Miss P for the distress and inconvenience it has caused her for its part in the issues relating to her complaint. I say this, because I think on balance, it contributed to the long delay that occurred with the first transfer, and this led to the mix up that Miss P has complained about, with the problems that this caused her.”*

I asked both parties to let me have any comments, or additional evidence, in response to my provisional decision.

Miss P responded on 4 April 2025 and said she was happy with my provisional decision.

Barclays responded on 7 April 2025 and asked for an extension to the deadline I set. This was because it needed to investigate the circumstance around the original transfer request. I felt this request was a fair and reasonable one in the circumstances. It responded fully on 23 April 2025.

Barclays were able to follow the original transfer request through and could see that there was an initial issue with the transfer form submitted by YBS. It said it was able to receive clarity from YBS about this and the transfer form was resent to it on 10 March 2023.

Barclays said it was at this point that there was an administrative oversight by it and the transfer wasn't set up. It said it is important to note though that whilst it didn't complete the transfer at this stage, there was also no record of YBS contacting it to chase, and the next time it had any contact from it was in December 2023, when it resubmitted the same request.

Barclays said it acted on what it believed to be a legitimate instruction. It said YBS should take some responsibility as well, as it didn't chase matters and then resubmitted the same form 9 months later.

Barclays again reiterated that had the original transfer been brought to its attention, its investigation and outcome would have been different, and it would have agreed with the investigator's recommendation. It said the initial transfer wasn't set up on its system and this was the reason it wasn't identified sooner.

### **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 would like to thank Barclays for its comments in response to my provisional decision, and for looking into the original transfer request that was made by Miss P, through YBS in 2022. I acknowledge its points, in particular that up to March 2023, it had done all it could to complete the transfer, and there was an issue with the transfer form that needed resolving.

That said, it is clear to me that Barclays made mistakes from March 2023, and for its part, it contributed to the breakdown in that transfer, which then caused the issues that Miss P has complained about here, with her proposed transfer to Close Brothers not happening when she wanted it to.

Barclays has been clear with our service about this original transfer request: that it hadn't been notified about it, and if it had it would have looked into things. But again, I repeat, the original transfer request in 2022, is at the heart of this complaint. I think on receipt of Miss P's complaint Barclays ought to have looked into things further, as I have been able to do. It was in receipt of the original transfer form, that was dated 22 November 2022, and I think this ought to have alerted it to the source of the issues that have occurred in the circumstances of Miss P's complaint.

Barclays said YBS should take responsibility for its part in this transfer, and I agree. But as I said in my provisional decision YBS has already acknowledged its actions were not good enough and has already resolved matters with Miss P. What has been left for me to consider, is about Barclays role here and its actions, that contributed to the distress and inconvenience that Miss P suffered, due to the mistakes it made.

I think by not administering the original transfer request in March 2023, Barclays has contributed to the issues that then transpired. It also didn't record the transfer request on its system, and this seems to have caused additional problems for its staff to know of its existence, when dealing with Miss P's complaint too. Overall, I think Barclays has for its part, caused Miss P distress and inconvenience and when I look at what fair compensation would be, I think £300 is a fair and reasonable amount for it to pay. I think, in particular it not administering the original transfer request in March 2023, was a fairly large mistake, that subsequent issues caused by both parties then flowed from.

So, because of this, I don't see any reason to depart from my findings within my provisional decision. So, my decision is Barclays should pay £300 to Miss P for the distress and inconvenience it has caused her for its part in the issues relating to her complaint.

### **My final decision**

My final decision is that I uphold Miss P's complaint about Barclays Bank Plc. I direct Barclays Bank Plc to pay Miss P £300.

Under the rules of the Financial Ombudsman Service, I'm required to ask Miss P to accept or reject my decision before 22 May 2025.

Mark Richardson  
**Ombudsman**