

The complaint

Ms W complains that Trading 212 UK Limited delayed the transfer in of her cash ISA from a third party and provided poor customer service.

What happened

Ms W explains that she made a transfer request to Trading 212 UK. It told her that the third party had rejected the request because photo ID was needed. She says that after she'd provided that there was a delay in Trading 212 UK resubmitting the transfer despite her repeated contact.

Trading 212 UK said that the transfer had been completed well within the 15 working days allowed in government guidance. Ms W had completed the transfer form on 25 September 2024. It had told her on 29 September 2024 that the third party needed ID. She'd provided this and the transfer forms were resubmitted on 9 October 2024 and the transfer completed on 11 October 2024. It said that there was no financial detriment to Ms W but that it ought to have acknowledged her email of 1 October 2024 stating that she'd provided ID to the third party. And that the response times on its online chat were long especially at weekends. So, it offered to pay her £50 in compensation and apologised for the service provided.

Our investigator didn't recommend that it do more than it had offered to. He said that the electronic signature Ms W initially provided was part of the standard process for Trading 212 UK. And the transfer was made within a reasonable period of time. He said that Ms W had made comments about the complaint handling by Trading 212 UK but that this wasn't a separate regulated activity on which he'd be commenting. He also noted that Ms W had mentioned subsequent complaint points and said she'd need to raise them with Trading 212 UK first before we'd be able to look at them.

Ms W wanted her complaint to be reviewed by an ombudsman. She said that the third party had told Trading 212 UK that it needed ID on 26 September 2024 and that it took too long to contact her. She'd written on 1 October 2024 to say that this had been completed. And then later phoned the third party on 6 October 2024 to be told that there was no record of the transfer. Ms W said that the complaints process was dire, and she received a letter weekly saying that there would be a response in 8 weeks. Ms W said that given the numerous attempts at contact then compensation of £250 would reflect her time and stress.

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.

As has been set out the guidance is that cash ISA transfers must be completed within 15 business days. I don't think there was undue delay in Trading 212 UK telling Ms W photo ID was in this case needed. And here the transfer request from Ms W was fairly effective from 1 October 2024. The funds were credited on 11 October 2024 and so I don't have a basis to

find that there are reasonable grounds to consider financial detriment to Ms W as a result of a delay.

But I agree that the customer service was inadequate. Ms W had been given the impression that the resubmission of her application would be straightforward. And there was no response to her email of 1 October 2024, and she was unable to get clarity during online chats with delayed responses from staff members. She contacted the third party and wrote again to Trading 212 UK on 6 October 2024. She believes that had she not chased this up, the request could have been missed. Trading 212 UK responded to that email and resubmitted the transfer.

I understand what was at stake for Ms W and her concern at the lack of response. She made a number of attempts to follow this up. She's been given an apology by Trading 212 UK and an offer of £50 in compensation. I've considered this response against our published guidelines about compensation. And also, I need to say that we don't tend to make awards for units of time but consider the overall position. As our investigator has said complaint handling isn't a separate regulated activity and Ms W referred her complaint to this service having had a final response letter from Trading 212 UK. Taking all this into account I know I'm going to disappoint her when I say that I think the offer from Trading 212 UK is sufficient and I won't be asking it to do more than that.

My final decision

Trading 212 UK has made an offer to settle this complaint which I think is reasonable in all the circumstances. So, my decision is that Trading 212 UK Limited pay Ms W £50 as it has offered to do.

Under the rules of the Financial Ombudsman Service, I'm required to ask Ms W to accept or reject my decision before 17 June 2025.

Michael Crewe
Ombudsman