

The complaint

Mr H complains about Trading 212 UK Limited (Trading212) after he requested a withdrawal from his account with them.

What happened

At the end of January 2025, in preparation for a large withdrawal, Mr H requested a smaller 'test' withdrawal from his cash ISA account with Trading212. The smaller withdrawal arrived at the beneficiary account within minutes so Mr H input his request for the larger amount, expecting to experience similar timescales. When the larger payment was not credited when he expected, Mr H queried this with Trading212.

Trading212 responded to say they process withdrawals within up to three business days, as some transactions take technical time to process. Unhappy with this explanation, and the loss of interest whilst the withdrawal was being processed, Mr H logged a complaint with Trading212.

Trading212 responded to the complaint and didn't uphold it. They explained there was no policy restricting amounts that can be withdrawn but after a withdrawal request, it is subject to processing by payment intermediaries or banks, as per their terms and conditions. In terms of Mr H's unhappiness about the loss of interest, Trading212 advised that interest is not paid on funds allocated for withdrawal.

Dissatisfied, Mr H brought his complaint to our service.

Our investigator didn't recommend that Trading212 needed to take any action as they had not acted unfairly or unreasonably. Our investigator said that the terms and conditions of Trading212 were sufficiently clear around payment processing timescales, and interest.

Mr H disagreed with this outcome and requested an Ombudsman review his complaint. Mr H disputed the information Trading212 had provided saying some of it was not clear and pertinent sections should have been highlighted. Accordingly, the matter has been passed to me as an Ombudsman.

What I've decided – and why

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this will come as a disappointment to Mr H, I have decided not to uphold the complaint for broadly the same reasons as the investigator.

I know Mr H feels strongly about the documentation which Trading212 provided. The first of which is entitled 'Invest Terms' which can be viewed alongside two other documents entitled 'Key features of the Cash ISA' and 'ISA Terms'; Mr H commenting that the last two documents do not cover withdrawal or interest rules sufficiently clearly. But on examining these documents, they both clearly refer the reader to the document 'Invest Terms' which does contain sufficient detail about withdrawals and interest. Therefore, I find it reasonable to expect Mr H, or any reader to refer to the 'Invest Terms' document.

Mr H has said to our investigator that he did not read the 'Invest Terms' as he classed his transactions as savings rather than an investment, considering an investment to tie money up for some time and/or be linked to the stock market. However, as mentioned, the 'Key features of the Cash ISA' and 'ISA Terms' documents both contain numerous mentions of the 'Invest Terms' document.

Overarching the points I've made already is the fact that the larger payment that Mr H hoped would be credited as soon as the smaller one, did in fact arrive within the three business day timescale that Trading212 advertised, within their terms and conditions, which Mr H would have agreed to when he became a customer of theirs.

In terms of the interest point that Mr H raised, after reading the documents that Trading212 supplied, I can see they refer to 'available cash' several times within the Invest Terms document, and also define it. Additionally, within the 'key features of the cash ISA' document, I find Trading212's statements about how interest is paid convey enough clarity to the reader.

In Mr H's response to our investigator's view, he raised the concern that the investigator had not taken the time to listen to calls he had with Trading212 or read the chat transcripts. But raising this with Trading212, they've said as they are purely an online platform, they don't have phonelines meaning there are no calls to listen to. And in terms of chat transcripts, Trading212 have supplied the chat transcript in relation to the complaint.

Finally, Mr H has said that Trading212 should be clearer about their internal processes in regard to withdrawals. Firstly, as our investigator said, this isn't our service's position to request this of Trading212. And secondly, I wouldn't expect Trading212 or any financial institution to reveal full details of a potentially sensitive internal process to a customer.

While I have no doubt Mr H will be unhappy with my decision, taking everything into account I think Trading212 have acted fairly and reasonably in applying the terms and conditions of the account when Mr H requested the withdrawal.

My final decision

For the reasons I have given it is my final decision that the complaint is not upheld.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr H to accept or reject my decision before 7 July 2025.

Chris Blamires
Ombudsman