

## **The complaint**

Miss P complains about the limited options J.P. Morgan Europe Limited trading as Chase provided her when asking for information about her income.

## **What happened**

Miss P was an existing customer of Chase. In September 2024 it contacted her to gather some further information in respect of its legal and regulatory obligations. It referred to this as its 'Know Your Customer' process. In November 2024 Miss P contacted Chase as she was having difficulty completing the questions it was asking. Miss P explained to Chase that her only source of income is savings, but noticed there was no option to select that as one of the options Chase was giving her.

Chase asked what the source of her savings was and Miss P explained these had accrued over time. Chase suggested she could record 'self employed' or 'investments' in this section but Miss P felt those would be inaccurate and wasn't prepared to do that. Chase also asked Miss P how much she expected to receive in her account each month – but wasn't given the option to select a variable amount.

As Miss P didn't feel she could provide accurate answers based on the options given, she declined to complete the questionnaire. Chase then sent Miss P several reminders to say that the questionnaire needed completing – these included notice that Chase would be restricting payments and eventually full access to the account if it didn't receive this information.

Miss P contacted the Financial Conduct Authority ("FCA") about this, which she says told her that she shouldn't be pressured into selecting inaccurate options in a situation like this. Miss P complained to Chase but it said that no banking or process errors had occurred. Chase said that it has done its best to include as many options as possible in the questionnaire and not every single person's circumstances will be reflected. So it's recommended that a customer chooses the closest possible option for them. Nonetheless, Chase took on board Miss P's feedback regarding the situation.

Miss P was unhappy with this and referred her complaint to our service where one of our investigators looked at it. They felt that Chase acted fairly in providing the options it did and by recommending Miss P to choose the closest option for her income where her situation wasn't covered by these. The investigator also found that Chase acted fairly when it restricted Miss P's account, as this was in line with the terms of the account and Chase sent several notices that it would be taking this action. Miss P disagreed and so the matter was referred to an ombudsman.

## **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 can understand Miss P's frustration here. Her complaint seems driven by her inability to

honestly and accurately declare her income to Chase in the way she wants. But while I can understand Miss P's position, my role is to independently and impartially consider what's fair and reasonable here – and so I also have to consider Chase's side of things too.

As a business, Chase is entitled to decide on its processes and procedures like what information it wants from customers to continue to provide them with services. In asking for the information it did here, Chase was doing so in respect of its legal and regulatory obligations. In line with this, Chase is also entitled to decide on the format and systems it uses to gather this information. In the circumstances here, Chase does that by giving customers an opportunity to select from a list of different options of income – and to provide a numerical figure on the expected income they will be getting.

Chase is entitled to decide on that – what I've considered is whether that has led to a fair outcome here. I can see why Miss P says that none of the options given represent the exact circumstances by which she receives income, which is solely through savings. Chase has suggested that Miss P should select the closest option by which her savings were accrued. Having considered the fairly extensive (if not exhaustive) list of options Chase provided, I think that's a reasonable suggestion in the circumstances.

I say this because Chase has explained to this service that if a customer relies on savings as their only source of income, then those savings would have been accrued in some way. So if Miss P were able to declare that her only source of income was savings (as she ultimately did here), then Chase would still likely have had further questions that, in my view, it would be entitled to ask her in relation to how those savings were accrued – in line with its aforementioned legal and regulatory obligations. When Chase asked Miss P about the source of the savings she was had declared, she only told it that they had been accrued over time – which wasn't enough information for Chase to have completed the checks it needed here.

In suggesting that Miss P declare the closest option from its list (which involves being able to choose more than one option) Chase feels that it has given Miss P the opportunity to declare this. I think that's a reasonable position, even if it's not exactly what Miss P would like.

In my view, the same is true of Miss P not completing the question "How much do you expect to receive in your Chase Account each month?". As Chase didn't give Miss P an option to put a variable figure in and only gave her the choice to use a numerical value in pounds. But I think that again is a reasonable way of asking a customer to provide an estimate of what they will be receiving each month. I accept that Miss P may have a variable amount of income each month, but if it's the case that she can't provide a reasonable estimate, then that is ultimately not providing the information that Chase is entitled to ask for.

So Miss P didn't provide Chase with the information it needed to continue providing her with an account and its associated services. I note that Miss P's decision not to do so appears at least partially motivated by her contact with the FCA on this matter, who she says told her that she shouldn't declare information if she wasn't given accurate options to do so.

I can understand Miss P's reluctance to have followed Chase's suggestion here based on that – but I should also explain that this service is independent of the FCA and has a very different role. We have to look at the individual circumstances of a complaint independently and impartially – taking into account both sides of a dispute. Ultimately the information Miss P was given by the FCA was based on what she told it about her side of the dispute. My role means I have to also consider Chase's position and the information it has provided to support this.

Ultimately, Chase told Miss P what information it needed from her to continue to provide her

with an account. It also told her what would happen if she didn't provide this information in the form it wanted and when Miss P didn't do that, it restricted her access to her account after issuing clear notice it would do so. I think it took those actions fairly and reasonably, in line with the terms and conditions of her account. I realise Miss P will see things very differently, but I won't be telling Chase that it needs to do any more here.

### **My final decision**

I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Miss P to accept or reject my decision before 24 July 2025.

James Staples  
**Ombudsman**