

The complaint

A company, which I will call C, complains that Lloyds Bank PLC ('Lloyds') delayed crediting 'Faster Payments' to its account. Mr N, who is a director of C, brings the complaint on its behalf.

What happened

Faster Payments is a quick and secure system for transferring money electronically between bank accounts. Mr N complained to Lloyds that Faster Payments made to C were taking up to 5 hours to credit C's account. Lloyds apologised for any inconvenience caused but said that whilst Faster Payments were typically processed within 2 hours, occasionally they could take longer.

Unhappy with this response, Mr N brought C's complaint to us. One of our investigators considered the complaint but did not recommend that it should be upheld. The investigator thought that Lloyds hadn't made any error or acted unfairly.

Mr N responded to say that he considered Lloyds to be at fault. He said he had good reason to believe that Lloyds had been having maintenance work done during work hours without telling customers, which impacted on businesses and had resulted in C being unable to trade and losing customers.

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've carried out an independent review and having done so, I've reached the same conclusion as our investigator.

In order to uphold this complaint, I would have to find that Lloyds made an error or acted in a way that wasn't fair and reasonable and this led to C suffering financial loss or some other detriment. So this is the focus of my decision. I may not address everything that's been mentioned by Mr N, and I've summarised what happened only briefly. This doesn't mean I haven't considered the evidence and what's been said here – it just means I haven't needed to specifically refer to everything in order to reach a decision in this case.

The crux of Mr N's complaint, as I understand it, is that he was unable to view transactions on C's account for almost 3 full days which had a financial impact as C was unable to trade that weekend.

Processing times for Faster Payments can be very quick – as Lloyds said, very often within a couple of hours, if not sooner. But this timescale isn't guaranteed and the relevant rules say banks are required to ensure that payments made are settled by the end of the next business day. There's nothing in Lloyds' terms and conditions that require Faster Payments to be processed more quickly than this.

Mr N mentioned being concerned that the delays experienced were due to Lloyds carrying out systems maintenance, but this doesn't affect the outcome. C's complaint concerns what happened over a weekend on 23 and 24 November 2024 – but Saturday and Sunday aren't working business days. And the transactions complained about did show on C's account before close of business the next working day, 25 November 2024 in line with Lloyds' business terms.

So I'm not upholding C's complaint because I haven't found that Lloyds did anything wrong or that it treated C in a way that was unfair or unreasonable. It follows that I can't award any compensation.

My final decision

For the reasons I have set out above, my final decision is that I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask C to accept or reject my decision before 30 June 2025.

Susan Webb
Ombudsman