

## **The complaint**

Miss G has complained that Evergreen Finance London Limited trading as MoneyBoat.co.uk ("MoneyBoat") acted irresponsibly when it provided her with two loans in 2021 and 2022. She has also complained that it failed to offer reasonable support when she ran into financial difficulties and was unable to meet her monthly loan repayments.

## **Background**

Miss G applied for two separate loans from MoneyBoat in 2021 and 2022. The first loan was repaid in full, but unfortunately Miss G ran into financial difficulties while repaying the second loan. She has said that MoneyBoat was very unhelpful throughout and failed to support her adequately. She has asked that MoneyBoat refund all of the money she's repaid towards the loan.

MoneyBoat responded to say Miss G had brought her complaint about the two lending decisions to this service too late. It explained that she had originally complained in May 2022, and it had issued its final response in early June 2022. As she didn't bring her complaint to this service until July 2024, it was now time barred, and we didn't have its consent to investigate the allegation of irresponsible lending. In relation to the allegation it had failed to offer reasonable support, MoneyBoat disagreed with Miss G and said any time she'd contacted it between 2021, and 2024 to ask for additional help or support it had tried to assist her, including setting up various repayment plans, or putting her account on hold at different points. So it didn't think it had done anything wrong and didn't uphold her complaint.

Unhappy with MoneyBoat's response Miss G brought her complaint to our service. We considered both the jurisdiction issue and complaint handling issue separately. In the first instance we agreed that the complaint about irresponsible lending had been brought to us too late. Miss G had received her final response letter in June 2022, and that had clearly explained she had six months to refer her complaint to our service if she was unhappy with the business' investigation. She didn't do that until more than two years had passed and as there were no exceptional circumstances preventing her from bringing it on time, our investigator agreed that part of her complaint wasn't something we could help her with.

However, we did consider whether or not MoneyBoat had offered Miss G reasonable support when she'd asked for it. Having done so we found that each time Miss G had contacted MoneyBoat to ask for help the business had responded in a reasonable way and had explained what the various options available to her were. So we didn't think it had made any error and didn't uphold her complaint.

Miss G disagreed with the investigator and asked for her complaint to be reviewed by an ombudsman, and so the complaint has been passed to me for consideration.

## **My findings**

I've considered all the available evidence and arguments to decide what's fair and reasonable in the circumstances of this complaint.

Having done so I agree with the outcome reached by our investigators in relation to Miss G's complaint and won't be upholding the part that is in jurisdiction. I know this will come as an enormous disappointment to her so I've set out my reasons below.

There are two separate elements to Miss G's complaint, which I will address in turn.

#### The lending decisions in 2021 and 2022

Miss G has complained that MoneyBoat should never have agreed to give her either loan she took out it with in 2021 and 2022. Our investigator found that Miss G had brought this part of her complaint to us too late and as a result it was time barred under our rules. I agree with the investigator on that point and don't think this service can look into what happened when she applied for the loans.

The rules regarding this service's jurisdiction and the types of complaints we can and can't consider are set out in the Dispute Resolution section of the Financial Conduct Authority's ("FCA's") Handbook and are available in full on the FCA's website.

The relevant rule being considered here is DISP 2.8.2 which states:

*The Ombudsman cannot consider a complaint if the complainant refers it to the Financial Ombudsman Service:*

- 1. more than six months after the date on which the respondent sent the complainant its final response, redress determination or summary resolution communication;*

As noted already Miss G received her final response from MoneyBoat in June 2022 but didn't bring her complaint to this service until July 2024, which was over two years later. Which means it is now time barred under our rules and we're not allowed to investigate it for her. I know Miss G would like us to waive that rule and consider the complaint anyway but we're not permitted to that unless there were exceptional circumstances that prevented her from bringing it on time. That isn't the case here, so that means I can't consider this part of her complaint.

#### Lack of reasonable support

Miss G has said that MoneyBoat failed to offer her reasonable support when she contacted it to say that she was having problems meeting her repayments and that it chased her for payments even when she didn't have enough disposable income to cover them.

I've reviewed all of the contact notes between MoneyBoat and Miss G from 2021 onwards. I can see that at various points in time, Miss G contacted the lender to let it know her work situation had changed, and she needed extra time between payments or to make partial payments while she waited for her income to regulate again. Each time Miss G contacted the lender during this time it offered to change her repayment date, provided her with interest freezes and offered token payments to give her breathing space while she focused on priority bills.

After her employment situation stabilised again post the pandemic, Miss G contacted MoneyBoat again to ask for help as she'd had a large, unexpected bill which had impacted her finances. Again, MoneyBoat gave Miss G breathing space, allowing her to make minimum repayments towards the loan and freezing interest charges. Which is what I would expect it to do in these circumstances.

When Miss G continued to struggle to go back to full repayments MoneyBoat eventually

asked her to complete an income and expenditure form so it could establish what she could genuinely afford to repay each month. Again this is what I would have expected it to do. When that plan came to an end a new plan was agreed and put in place for another six months.

Therefore having looked at all the notes relating to Miss G's requests for support and help throughout 2021 until 2024 I think MoneyBoat has responded fairly and reasonably each time she asked it for help. And I can't see that it was unwilling to offer reduced payments, freeze interest or consider other forms of help.

Ultimately Miss G is liable for the loans she took out and needs to repay them. But I think the business has treated her with forbearance and fair consideration each time she approached it to say she was struggling to meet her repayments and so I'm not upholding her complaint and don't think the business needs to do anything else in relation to it.

### **My final decision**

For the reasons set out above I don't uphold Miss G's complaint against MoneyBoat.

Under the rules of the Financial Ombudsman Service, I'm required to ask Miss G to accept or reject my decision before 16 July 2025.

Karen Hanlon  
**Ombudsman**