

The complaint

Mr S has complained that Trading 212 UK Limited ("Trading 212") prevented him from transferring an ISA from another provider to it.

Mr S says that Trading 212 is responsible for his attempts to transfer his ISA being unsuccessful. Mr S also says that Trading 212's responses were unclear and not helpful.

What happened

On 10 February 2025, Mr S applied to transfer an ISA from his existing provider to Trading 212. But the transfer was rejected by Mr S's existing ISA provider, as he'd attempted to make a partial, rather than full transfer, which is not something his existing ISA provider was able to process.

Mr S attempted to transfer his ISA a few more times, but each time the transfer was rejected by his existing ISA provider - either because he'd attempted further partial transfers, or because he'd entered the wrong account number on the transfer forms.

Unhappy with the difficulties that Mr S faced in trying to transfer his ISA, Mr S complained to Trading 212. Trading 212 issued its final response to Mr S's complaint on 7 March 2025 and didn't uphold the complaint.

In summary, Trading 212 said that the complaint wasn't upheld as the ISA transfers were being rejected by Mr S's existing provider, and Trading 212 had explained to Mr S that to stop that from happening, he needed to select that he wanted to make a full transfer. Trading 212 did acknowledge that its staff said they would provide Mr S with updates and apologised if Mr S thought this meant his transfer was still being processed.

After Mr S referred his complaint to this service, one of our investigators assessed the complaint and they didn't uphold the complaint.

As Mr S disagreed with the investigator, the matter was referred for an ombudsman's decision.

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.

Having considered everything, I agree with the outcome reached by the investigator for broadly the same reasons that they gave. I will explain why.

In terms of Mr S's attempts to transfer his ISA from his existing ISA, I can see that Mr S attempted to transfer his ISA a number of times. But each time Mr S did that, he'd completed the transfer forms incorrectly. On the first few attempts to transfer his ISA, Mr S had selected that he wanted to make a partial transfer i.e. he'd selected to only transfer the current year subscriptions or a previous year's subscriptions, rather than all subscriptions.

Unfortunately, a partial ISA transfer was not something his existing ISA provider could process and so, during the first few ISA transfer attempts, the partial ISA transfer requests were rejected by Mr S's existing ISA provider.

I also note that on a couple of the more recent ISA transfer requests, Mr S had entered an account number that his existing ISA didn't recognise. Because of this, again his existing ISA provider rejected those attempts to transfer his ISA as well.

Having considered everything that happened, I'm unable to say that the difficulties Mr S faced in trying to transfer his ISA were because of anything that Trading 212 had done. Indeed, the ISA transfer requests were being rejected by Mr S's existing ISA provider and not Trading 212. I can see that Trading 212 did communicate with Mr S to explain what the problems were and how to avoid them i.e. that he needed to select that he wanted to transfer both current year ISA subscriptions and any previous subscriptions – and that was the case even if he'd only made subscriptions to the ISA in the current tax year.

So based on everything I have seen, I can't reasonably say that Trading 212 is responsible for Mr S's repeated attempts to transfer his ISA being unsuccessful.

As well as being frustrated with his repeated unsuccessful attempts to transfer his ISA, Mr S has also complained that Trading 212 gave him misleading information. He says this led him to think that his ISA transfer was still being processed when it wasn't.

Having reviewed the chat logs and email history, I can see that Trading 212 did inform Mr S when his ISA transfer attempts had been rejected by his existing ISA provider. And I can see that Trading 212 did explain to Mr S what the specific issues were and what he'd need to do when completing the forms.

I note that on 17 February 2025, Mr S messaged Trading 212 and asked if his most recent ISA transfer request was being processed. At 18.42 on the same day, Trading 212 sent Mr S a message confirming that his ISA transfer had been rejected by his existing ISA provider, and explained that Mr S needed to apply (again) but this time he should apply for a full ISA transfer. Mr S then responded and asked for a link to be provided so he could reapply to transfer his ISA. But I can't see that a link was sent. Instead Trading 212 responded and said that it will review matters and get back to Mr S, but then shortly after sent another message saying ignore the last message, and explained the timescales that ISA transfers can take to process.

Following this, Mr S messaged Trading 212 and asked if he could assume that his application was progressing. And Trading 212 responded saying it will provide Mr S with a notification, once there's an update on Mr S's transfer.

From the above, it seems that Mr S was told his transfer request had failed, but then he assumed it hadn't been rejected because Trading 212 had given him the timescales for how long an ISA transfer can take, and was then told he'd be notified of any updates on his transfer once there was any.

Overall, I think that Trading 212 should've been clearer here. When Mr S asked if he could assume that *"everything is planned to progress smoothly"*, it should've reiterated that his transfer request was still rejected. But equally, I don't think Mr S's assumption that his transfer would continue smoothly - when he'd already been told by Trading 212 that it had been rejected by his existing ISA provider (for the same reasons that his last two attempts were rejected) – was a reasonable assumption to make in the circumstances. And I note that when Trading 212 said to Mr S to ignore its previous email, it was only relating to the email where it said that it will *"review this and contact you as soon as possible"*.

Nonetheless, following this miscommunication, Trading 212 did provide an update to Mr S on 28 February 2025 confirming (again) that the ISA transfer was (still) rejected, and for the same reasons that Trading 212 had already explained to Mr S on 17 February 2025.

Therefore, whilst it's clear that things didn't go quite as they should've, and I agree that the communication on 17 February 2025 could've been clearer, it remains that Mr S had already been told that his ISA transfer had been rejected on 17 February 2025. He was made aware

on that day that he'd need to reapply (for a full transfer), and it was confirmed with Mr S again on 28 February 2025 that his transfer had been rejected.

Furthermore, given that the subsequent ISA transfer attempt failed as well (this time due to an invalid ISA account number being entered), even if things had gone as they should've it seems that Mr S would've experienced relatively similar delays in transferring his ISA.

So taking everything into account, whilst I can see that there were some minor communication issues between Trading 212 and Mr S, I don't think that they are sufficient to merit compensation. I therefore don't think Trading 212 needs to do anything further here.

My final decision

Because of the reasons given above, I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr S to accept or reject my decision before 26 September 2025.

Thomas White
Ombudsman