

## **The complaint**

Mr P complains TSB Bank plc sent him an incorrect interest certificate.

## **What happened**

Mr P was sent a certificate of interest showing he'd been paid nothing in interest. This wasn't correct, Mr P was also sent a closing statement showing he'd been paid just under £100 in interest. Mr P needed the certificate for his tax return.

Mr P complained to TSB and it sent a final response where it apologised for the mistake, but said it had sent Mr P a closing statement the same day, showing the interest paid. TSB paid Mr P £35 to compensate him for the mistake.

Mr P brought his complaint to this service and an investigator looked into things. TSB sent in submissions and said Mr P didn't necessarily need a certificate of interest, just the bulk figure of interest he'd been paid.

TSB said, since it now pays interest gross, the certificate of interest isn't too important as it doesn't give a breakdown of tax paid, just the total of interest paid. And since Mr P had been paid a lump sum of interest, he didn't need to calculate anything.

TSB also said it couldn't reissue a certificate of interest with the right figure on.

The investigator thought this was a fair outcome, Mr P had the figures he needed for his tax return and the investigator accepted TSB couldn't issue a new certificate.

The investigator said there was no dispute the certificate Mr P had been sent was incorrect, and whilst this could have caused problems, it didn't. The investigator thought the £35 was a fair amount to pay to Mr P to compensate him for the inconvenience.

Mr P didn't agree and said there were various pieces of banking rules and guidance which meant TSB should be sending him a certificate. The investigator asked TSB to reissue the certificate, but it maintained it couldn't.

TSB then sent Mr P a certificate of interest on another account, despite saying it doesn't routinely send these out. The investigator asked TSB why this was, and it was then able to reissue a correct certificate of interest for the account in question.

TSB said this is because we'd moved into a new tax year, but Mr P felt TSB was misleading him and this service. Mr P asked for an ombudsman to decide things.

## **My provisional decision**

I thought TSB needed to do a little bit more to resolve things, so I issued a provisional decision, and in it I said:

There's no dispute Mr P was sent an incorrect certificate of interest.

I don't think Mr P should have been sent one when, it appears, his account matured. The account in question looks to be a fixed term account, and it matured in February 2025.

Although there wasn't a likelihood of Mr P earning more interest in this account, it wasn't the end of the tax year, when certificates of interest are ordinarily sent out.

So, I accept what TSB says about this being a system limitation, and I accept it couldn't reissue the certificate of interest in the same tax year.

Mr P received a certificate of interest on another account, and this was at the end of the tax year. I think this is also the reason TSB could send an updated, and correct, certificate of interest for the account in question.

I don't think TSB has misled anyone here, I think it didn't know how to fix the issue but once we'd moved into the new tax year the fix presented itself.

And I also don't think Mr P necessarily needed the certificate of interest. To complete a tax return, I think you only need the total amount of interest paid in the specific tax year, and Mr P's statement showed this.

And I think TSB's explanation, to this service, was very good. I think TSB explained why it doesn't routinely send out certificates of interest for gross interest payments, there's no breakdown of the tax paid because no tax has been paid.

But I think TSB could have told Mr P this, in its final response.

And this is why I think TSB needs to do a little more to resolve things.

Had TSB explained why there wasn't a need for the certificate of interest, in its final response, and explained why Mr P had all the information he needed, Mr P might not have brought his complaint here or continued to correspond with TSB.

Mr P's raised several pieces of guidance and legislation to say TSB should send him a certificate of interest. I don't think any of these say TSB must do this, but it should communicate in a clear way with Mr P.

I think TSB could have been clearer, even if what it sent was probably enough for Mr P to complete a tax return.

Mr P's said he needs the certificate of interest in case there are issues with his tax and more information needs to be sent to HMRC. I think it's likely, if more information was needed, Mr P would need to send his full statements in anyway.

This is all a little irrelevant now, Mr P has the certificate of interest he needed, and like the investigator I don't feel it's fair to compensate Mr P for anything potentially happening, but it is fair to compensate Mr P for what did happen.

And thinking about TSB's final response to Mr P, I don't think this was enough to fully explain what Mr P likely needed for his tax return and what TSB had already sent him, his statements, was probably enough.

Or, as Mr P points out, TSB could have told him to wait until the new tax year when a correct certificate could be sent out.

Because of this, I don't think the payment of £35 is enough to compensate Mr P, and I think a total payment of £100 is fairer.

### **Responses to my provisional decision**

Mr P accepted my provisional but wanted to clarify he felt only a certificate of interest formally confirms the amount of interest paid in a tax year.

TSB didn't accept my provisional decision. TSB said it felt it had been clear, the interest figure Mr P needed was on the statement it sent and the investigator, at this service, provided further clarity.

TSB also said it didn't think a fuller explanation would have avoided Mr P's complaint and further inconvenience.

### **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 Mr P's point about only a certificate of interest showing the full year's interest. But because the account in question matured and closed, there can't have been further interest paid in.

I think both Mr P and TSB's positions are fair, Mr P had all the information he needed, but equally Mr P didn't have something to show the full tax year. I think this is just a result of the account in question maturing part way through the tax year.

And I'm not sure TSB was clear. TSB seems to accept the investigator at this service provided further clarity, but this shouldn't have been needed if TSB's final response was as explanatory as it could have been.

Whilst I accept TSB's point around anything other than a certificate of interest being sent to Mr P would have meant he'd have complained, I think Mr P's point at the end of the provisional decision is fair.

TSB could have told Mr P to wait until the end of the tax year to request a certificate of interest, and I think he'd have waited.

Had this have happened, Mr P would have got his correct certificate of interest, as opposed to being told a new, correct one couldn't be issued.

Nothing either party's told me changes my mind from my provisional decision. I think TSB could have been clearer with Mr P, and had it done so I think Mr P would have been caused less inconvenience. And Mr P accepts the increase in compensation.

Because of this, I still think a further payment of £65 in compensation is fair.

### **My final decision**

My final decision is I uphold this complaint and TSB Bank plc should pay Mr P a further £65 in compensation.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr P to accept or

reject my decision before 13 August 2025.

Chris Russ  
**Ombudsman**