

The complaint

Mr C complains that Monzo Bank Ltd wouldn't allow him to do a balance transfer to another credit card with a better interest rate.

What happened

Mr C opened a Monzo Flex account on 1 February 2025 with a credit limit of £5000. The card had a promotional offer of 0% interest on purchases over £100 for 3 months.

A couple of months later Mr C applied for a 0% for 23 months balance transfer card with a different provider. When Mr C tried to initiate the transfer, he was told by the provider that Monzo credit cards don't have the facility for balance transfers.

Mr C complained to Monzo. He said it hadn't been made clear to him at the time of taking out the card that he wouldn't be able to do a balance transfer. Mr C said this had left him out of pocket as he was paying interest he couldn't afford, and he had another credit card with a 0% interest offer which he couldn't use.

Monzo didn't uphold the complaint. It said the Flex account didn't support balance transfers. It said it hadn't advertised the facility to do balance transfers on Flex.

Mr C remained unhappy and brought his complaint to this service.

Our investigator didn't uphold the complaint. He said that Monzo hadn't said that it offered the facility to balance transfer in its terms and conditions and that there was no obligation on Monzo to offer a balance transfer facility to its customers.

Mr C didn't agree so I've been asked to review the complaint.

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 know it will disappoint Mr C but I agree with the investigator's opinion. I'll explain why.

I've reviewed the terms and conditions of the Monzo Flex account. There's nothing in these which states that the account comes with a balance transfer facility.

Mr C agreed to these terms and conditions when he took out the card.

I appreciate that Mr C has said that he wouldn't have taken out the card if he'd known that he wouldn't be able to do a balance transfer. However, there's no obligation on a provider of credit to tell a customer that a credit card doesn't offer this facility. The Consumer Credit (Disclosure of Information) Regulations 2010 (the Regulations) set out the information that providers of credit must disclose to customers before they enter into a credit agreement. The Regulations don't oblige a provider of credit to state whether balance transfers are allowed. So, I'm unable to say that Monzo has made an error or treated Mr C unfairly.

Mr C has raised some issues about the way in which Monzo handled his complaint. He's said this caused him stress and anxiety. I'm sorry to hear that. Unfortunately, this service isn't able to look into complaints about the way in which a business has handled a complaint. It's outside of our remit. So, I won't be able to comment on this aspect.

My final decision

My final decision is that I'm unable to uphold the complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr C to accept or reject my decision before 3 September 2025.

Emma Davy
Ombudsman