

The complaint

Mr K complains about how Wise Payments Limited trading as Wise dealt with an international transaction.

What happened

Mr K says he started a transfer of \$83,190 to Euros on 2 March 2025 with Wise. He says the rate was guaranteed but when the money was received in his account on 3 March 2025 it was about 888 Euros less than expected. Mr K says the rate guarantee could not be complied with as the United States bank did not open until after the expiry time. He would like compensation for the loss and says he will use a different provider in future as it takes into account the problems caused by a weekend. Mr K questions the accuracy of Wise's guarantee.

Wise says the guarantee expired at 07.59 AM on 3 March 2025 and it received the money at 17.05 PM on the same day. It says it told Mr K that before he authorised the transaction which he could have cancelled. Wise says it accepts its communication could have been clearer and has offered a further \$68 in addition to the compensation it previously paid.

Mr K brought his complaint to us and our investigator didn't uphold it. The investigator thought Wise had acted in line with agreed terms and conditions and had received the money outside the guarantee time period. The investigator thought the compensation paid and offered appropriate for the poor communication.

Mr K doesn't accept that view and says in summary the guarantee is not actually a guarantee at all.

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 done so I have come to the overall conclusion that I don't uphold the main part of this complaint.

I have looked carefully at the agreement terms and conditions which I can see Mr K accepted when he authorised the transaction. I am satisfied that Wise made clear the guarantee period and that it was Mr K's choice to proceed with the transaction knowing what the updated exchange rate was. So, I don't think Wise made a mistake and find it acted in line with the terms and conditions.

The main part of this complaint is that Mr K believes due to the opening hours of the United States bank and time differences that the guarantee could never provide a guarantee. I appreciate Mr K's frustration but it's not our role to decide on the legality of such a guarantee or interfere with the commercial decisions of a business. And I also think it is up to a customer in those circumstance to exercise choice and decide to proceed or not with any transaction. I have made clear that I find Mr K was told what the updated exchange rate was

and that he decided to proceed.

There is no dispute Wise could have been clearer in its communication. I accept that is not the main part of this complaint, but I am satisfied the compensation offer in total is fair and reasonable. It is of course up to Mr K to decide if he wishes to accept it on top of the payment Wise has previously made.

Putting things right

Wise should pay Mr K a further \$68 compensation.

My final decision

My final decision is that I uphold this complaint in part and direct Wise Payments Limited trading as Wise to pay Mr K a further \$68 compensation.

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

David Singh
Ombudsman