

## **The complaint**

Mr P complains that Valour Finance Limited trading as Savvy.co.uk (“Savvy”) has refused to record on his credit file that he is in a debt management plan.

## **What happened**

Mr P took out a loan with Savvy in January 2022.

In January 2025, Mr P complained to Savvy. He said they weren’t recording with the relevant credit reference agencies that he was in a debt management plan and he was unhappy they had recorded a default.

Savvy didn’t uphold the complaint. They said they were confident the information they provided to the credit reference agencies was accurate and appropriate.

Mr P remained unhappy and referred his complaint to our service. Our investigator didn’t recommend it should be upheld. She felt Savvy were entitled to record a default on Mr P’s credit file.

Mr P didn’t agree and so his complaint has been passed to me for a 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.

Mr P says Savvy shouldn’t have defaulted him as he was in a payment arrangement arranged by a debt advice company. But with a payment plan, if a customer isn’t making their contractual payments, the financial business can still default the account – since it’s falling further into arrears each month. I’m not aware of anything in law or legislation which sets out that Savvy wasn’t allowed to default the account in these circumstances. Broadly speaking, companies are able to default customers who’ve been paying less than the contractual payment each month, and it’s not unusual for them to do so.

Mr P was due to repay the loan with Savvy in September 2022, and he’s said he’s been in a payment arrangement with Savvy for around two years. That would seem to show that Mr P was unfortunately in arrears with regards his contractual payments for some time. So, I think that recording a default isn’t an unfair reflection of the position of the account.

I’m sorry to disappoint Mr P as clearly he has shown he wants to meet his commitments to his debts by seeking help from a debt advice company and ensuring he is paying what he can afford to his creditors, including Savvy. But I’m satisfied that Savvy is entitled to record what it’s recorded.

So, for the reasons I’ve set out above, I won’t be upholding Mr P’s complaint.

**My final decision**

I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr P to accept or reject my decision before 18 December 2025.

Daniel Picken  
**Ombudsman**