

The complaint

T complain World First UK Limited (“WF”) closed their account without notice, explanation, and with immediate effect. T also complain that their funds haven’t been returned.

T say WF’s actions has caused them business loss, and inconvenience.

What happened

The details of this complaint are well known by both parties, so I won’t repeat them again here in detail. Instead, I’ll focus on setting out some of the key facts and on giving my reasons for my decision.

In December 2024, WF closed T’s account with immediate effect. T complained, but WF didn’t uphold their complaint. WF referred their complaint to this service. One of our Investigator’s looked into T’s complaint, and they recommended it wasn’t upheld as WF had applied its terms and conditions fairly and closed the account in line with its obligations. They also said the remining funds had been returned by WF to the remitter.

T didn’t agree with what our Investigator said, and amongst other things, said evidence should be provided of the funds being returned to the sender. As there was no agreement, this complaint has been passed to me to decide.

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 decided not to uphold this complaint. I’ll explain why.

Electronic Money Institutions (EMI) in the UK, like WF, are strictly regulated and must take certain actions in order to meet their legal and regulatory obligations. They are also required to carry out ongoing monitoring of an existing business relationship. That sometimes means WF needs to restrict, or in some cases go as far as closing, customers’ accounts.

WF has explained and provided evidence as to why it reviewed T’s account. I’m satisfied that WF acted in line with its obligations in doing so.

WF is entitled to close an account just as a customer may close an account with it. But before WF closes an account, it must do so in a way, which complies with the terms and conditions of the account. The terms and conditions of the account, which WF and T had to comply with, say that it could close the account by giving them at least two months’ notice. And in certain circumstances it can close an account immediately or with less notice.

WF closed T’s account immediately. WF has equally explained and provided evidence as to why it did this. After carefully weighing this up, I’m satisfied WF acted fairly and in line with the terms of the account. I can understand why T would want a detailed explanation, but WF are under no obligation to do so.

I would add too that our rules allow us to receive evidence in confidence. We may treat evidence from banks as confidential for a number of reasons – for example, if it contains security information, or commercially sensitive information. Some of the information WF has provided is information I consider should be kept confidential

WF say it returned the funds in the account to the sender. From the records I've seen, I'm satisfied that is what happened. I know T would like to see these records, but I am reviewing them in confidence under the rules that apply.

As I don't think WF did anything wrong, I see no basis to award any compensation for the losses and inconvenience T say they sustained.

My final decision

For the reasons above, I have decided to not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask T to accept or reject my decision before 27 October 2025.

Ketan Nagla
Ombudsman