

The complaint

Mr C is unhappy Trading 212 UK Limited declined to increase his bonus interest rate on his Cash Individual Savings Accounts ("ISA") to the level they were offering their new customers.

What happened

Mr C opened a Cash ISA with Trading 212 and in February 2025, he accepted a promotional interest rate of 0.26% above Trading 212's core interest rate, valid for 12 months.

Mr C contacted Trading 212 over three months later in May 2025 when he noticed that newer customers were now being offered a higher bonus interest rate of 0.73% above the core interest rate. Mr C asked for this bonus rate to be applied to his ISA instead, but Trading 212 declined. Mr C offered to leave and come back as a customer again – but Trading 212 explained he would no longer be considered a "new" customer and so even if he did close his account and then returned – he wouldn't be eligible for the new rate. Unhappy with their response, Mr C raised a complaint.

Trading 212 looked into his concerns but were satisfied no error had been made and Mr C was receiving the correct promotional bonus interest rate that he had signed up to. Dissatisfied with their response, Mr C referred his complaint to our service.

Our investigator agreed Trading 212 hadn't acted unfairly in the circumstances. They were satisfied Trading 212 were acting in line with their terms and conditions and were applying the rate that Mr C had agreed to. Whilst they appreciated Mr C's disappointment at not receiving the higher rate, he wasn't eligible to receive that rate under the new promotion.

As Mr C has disagreed, the 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've reached the same outcome as our investigator for the same reasons. I appreciate this will be disappointing for Mr C, but I'll explain my reasons why below.

Mr C's ISA with Trading 212 has received a bonus interest rate of 0.26% above the core interest rate since February 2025. Within Trading 212's terms and conditions they outline that their interest rates are subject to change and that they can change the promotional rate for new prospective participants at any time. By taking out the ISA during the promotional period that he did, Mr C has benefited from the bonus rate he signed up to.

I recognise Mr C would have been disappointed to see a higher promotional rate being offered to new customers a few months after he had taken out his own ISA. But this doesn't mean that Trading 212 have acted unfairly. Trading 212 are entitled to offer promotional rates to attract new customers, and I don't agree Mr C has been treated unfairly as a result.

I appreciate Mr C has offered to leave and come back as a “new” customer, so he could receive this new rate – but he would not be considered a new customer as he has already had an account with Trading 212. The promotional rates Trading 212 offer are subject to various terms and criteria. And overall, I’m satisfied Trading 212 haven’t acted unfairly by explaining he wouldn’t be considered a new customer and declining to offer him the rate.

Mr C has argued that Trading 212 have treated him unfairly and have not acted in line with the Financial Conduct Authority’s guidance under the Consumer Duty. Mr C considers Trading 212 should be delivering good outcomes for their customers and helping support customers in pursuing their financial goals. I’ve taken the Consumer Duty into account when considering Mr C’s complaint but providing good outcomes doesn’t necessarily mean that Mr C should be receiving the best rate available at all times. And I’m not persuaded that Trading 212’s actions are stopping Mr C from pursuing his financial goals. So, I don’t consider there is anything unfair in what Trading 212 have done here or that they’ve acted outside of the guidance of the Consumer Duty.

I know this wasn’t the outcome Mr C was hoping for, but I don’t consider Trading 212 have acted unfairly and so I won’t be instructing them to do anything further.

My final decision

My final decision is that I do not uphold this complaint.

Under the rules of the Financial Ombudsman Service, I’m required to ask Mr C to accept or reject my decision before 30 October 2025.

Laura Davies
Ombudsman