

The complaint

Mr O complains that he received poor service for the Stocks and Shares Individual Savings Account (ISA) and share dealing account he held with Halifax Share dealing Limited trading as IWeb Share Dealing (IWeb) and has suffered financially as a result.

What happened

As a shareholder, Mr O expected to be told in good time about the shareholder meetings. He complains about:-

- a consistent failure to provide shareholder meeting information via postal mail prior to September 2024, he was not informed about shareholder meetings in a timely manner, often told after the event which prevented him from being able to attend,
- the implementation of an inaccessible encrypted email system for distributing meeting documents from September 2024 onwards as he is unable to access the encrypted emails without incurring expense in purchasing software or creating new accounts,
- a lack of response to his email requests for shareholder meeting information since his initial complaint.

He says he has complained about this to IWeb, but the poor customer service continued.

To resolve his complaint, Mr O would like IWeb to change the way they communicate to allow him to ten days to receive timely and accessible information regarding shareholder meetings and annual general meetings in the future. He would also like consideration given to the distress and inconvenience caused to him.

In their final response letter in October 2024, IWeb said they were no longer doing postal communications for their online customers but would make the exception for him. They say that encrypted Microsoft emails for all account related information was unlikely to change. They also recognise that not all users utilised the same software so would work on a solution to this. They agreed to pay him £50 to ensure he wasn't left out of pocket.

Unhappy with this response, Mr O brought his complaint to our service. An investigator here considered the complaint and said IWeb hadn't done anything wrong. He didn't uphold the complaint.

As Mr O didn't agree with the investigator, so this came 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.

Having done so, I agree with the investigator's conclusion for broadly the same reasons. I do not uphold this complaint.

I've started by looking at what IWeb were required to do in terms of the shareholder meetings. The terms and conditions of the account Mr O held state:-

“Voting and attending meetings

If you ask and where we are able, we'll attempt to arrange for you to:

- *attend shareholders, securities holders or unit holders meetings (subject to any restrictions on attendance imposed by the company);*
- *and vote by proxy (by telling us how you want the Nominee Company to exercise your vote).”*

IWeb's letter to attend the AGM, the Corporate Letter of Representation is now sent in an encrypted format and once Mr O clicks on the link, it gives him a number of options for access. On Mr O's request, IWeb has provided him the information to enable him to attend the meetings initially by post then encrypted link and then via post again, so I am satisfied their attempts have complied with this part of the terms.

The question here is around the method of communication. As Mr O was unhappy with the encrypted link to access the meeting, but I can't comment specifically on the security measures a business chose to take with its communications. Here the alternative was to receive the information via first class post, which IWeb did do for Mr O instead. They say the communication is usually sent four working days before the meeting so that they can use up to date client information. I appreciate Mr O says this is not received in time and expects to be given ten working days' notice of the meeting. However, my role here is not to tell a business how it should operate or punish them for any errors. It is to look at whether any wrongdoing has occurred, if so, consider if this has impacted Mr O and to put him back in the position he would have been if the error had not happened.

It is for the business to make its own decisions around the way in which it chooses to communicate, and I do consider it a reasonable business decision to use electronic method to send out communications or apply security measures. Like many businesses, IWeb have stopped sending documents in the post to all its online customers. As an online platform, it is not unusual for all communications to be done online only, and this is an acceptable approach for a more efficient service. IWeb have made a reasonable adjustment for Mr O by putting in place a postal option for him, but they do not have control over the postal system and often things can go wrong which are outside of their control.

IWeb have a duty to treat their customers fairly and nothing I have seen suggests Mr O was treated unfairly. The evidence I have seen is clear in showing they sent the letters informing Mr O of the meetings. He has himself confirmed that he has received emails and post from IWeb many times, albeit late on some occasions. I can't say why Mr O didn't receive some information on time, but as I said above, that

is not something that is always within their control. Overall, it would be reasonable for IWeb to send this information via the same method of communication they usually use and agreed to and expect it to be delivered.

I appreciate the strength of feelings Mr O has and I want to reassure him that I have considered all the information he has sent in this matter. IWeb did recognise the distress and inconvenience caused by Mr O having to make several requests for information about the shareholder meetings and AGM's so did agree to pay him £50 for the communication issues. The requirement is for them to attempt to provide the information, and I can see they've done that. In making reasonable adjustments by sending the meeting information via post, I am satisfied that IWeb have complied with the requirements outlined in the terms and conditions. Given that they've recognised Mr O's concerns and made reasonable adjustments to accommodate him, I think their offer is fair.

The terms of the service Mr O signed up to are clear. IWeb are not obligated to make changes in the way that he has requested and if he isn't happy with the terms he should consider a service which is more suitable for his requirements. He can also consider raising his concerns about IWeb's practices, with the regulator the Financial Conduct Authority, as they are responsible for regulating financial businesses.

I know Mr O will be disappointed with my decision but on balance, I am not persuaded he has been treated unfairly or that IWeb have acted unreasonably. As such, I don't uphold this complaint and won't be asking them to do anything.

My final decision

For the reasons given above, I do not uphold this complaint against Halifax Share Dealing Limited trading as IWeb Share Dealing.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr O to accept or reject my decision before 24 October 2025.

Naima Abdul-Rasool
Ombudsman