

## The complaint

Mrs L complains about Barclays Bank UK PLC (Barclays). She says Barclays delayed the transfer of money from her stocks and shares Individual Savings Account (ISA) to a cash ISA. Mrs L said Barclays gave her misinformation on many occasions and there was a catalogue of errors as her husband, Mr L was trying to resolve matters.

Mrs L would like Barclays to pay additional compensation for financial loss, in addition to what it has already paid. She would also like Barclays to increase the amount of compensation paid for distress and inconvenience.

## What happened

Mrs L has both a stocks and shares and cash ISA with Barclays. Mrs L's husband, on 7 March 2025, called Barclays to arrange her uninvested cash move from her stocks and shares ISA to her cash ISA. The transfer completed on 16 April 2025, so took longer than expected. The journey was not a smooth one, with Mr L on behalf of Mrs L detailing a catalogue of errors from Barclays staff.

Mrs L's husband, Mr L, has been her representative throughout this complaint. He was also involved in arranging the transfer and was the person that called Barclays on the many occasions that the issues identified by them, came about. So, I have mentioned both Mrs L and Mr L throughout my decision. To be clear though, so there is no misunderstanding, the complainant is Mrs L, and my decision is about her ISA accounts.

Mr L has recorded everything down regarding his interaction with Barclays staff, as he has tried to get Mrs L's transfer completed. He has called and spoken to many representatives during this period, to try and resolve uncertainty about what was happening. He summarised what the issues were for our service, and I will summarise them.

Mr L said Barclays staff continuously provided conflicting and incorrect information across many phone calls between 7 March 2025 through to 16 April 2025, and after this date as he was making his complaint, on behalf of Mrs L. This includes:

- Repeatedly inconsistent timelines provided, from 2-3 days to 30 days.
- Incorrect information given about account closures and partial / full transfers, with pre-printed forms being sent out by mistake.
- Conflicting guidance on third party authority / power of attorney.
- Misinformation about interest backdating.
- Notes on its system being wrong.
- Misinformation about the term of the cash ISA – with a letter received stating it was for an 8-month period and not 18 months.
- A typo in a letter where Barclays missed off a digit on a postcode.

Mr L said in addition to this, he had to deal with some staff being rude and dismissive, with them not taking ownership and him being transferred to different teams, whilst on the phone.

Mr L said throughout the many times he had to call Barclays, and the many hours he spent trying to resolve all that I have listed above, it caused a delay in Mrs L's transfer happening. He said Barclays should pay interest from the date he requested the transfer on behalf of Mrs L on 7 March 2025, to the date the money was transferred, on 16 April 2025. He also said it has caused Mrs L significant distress and inconvenience in dealing with the issues raised.

Barclays said sorry for the mixed messages Mrs L received and admitted it got a lot wrong, in the circumstances of her complaint. It said sorry for a range of errors that its staff made when Mr L was trying to sort out Mrs L's transfer. It said that its service on this occasion fell short of what it would have expected. It said it would pay Mrs L £200 for the distress and inconvenience it had caused, and back dated interest between the dates in question for what it called a bank error. This came to £533.72. Barclays has paid £733.72 to Mrs L.

Mr L was unhappy with Barclays response and referred his complaint to our service. He said he would like Barclays to pay a higher rate of interest of 8% simple, instead of the method it used.

An investigator looked into Mrs L's complaint. He concluded Barclays hadn't acted fairly. He said there were multiple errors leading to the transfer occurring including incorrect information over the phone. He said the transfer wasn't completed until 9 days after it said it would transfer the money at the latest. He said it had already paid back dated interest for this, but he didn't think the distress and inconvenience payment Barclays had offered was high enough. He said Barclays should pay an additional £150, making £350 in total with the £200 it had already paid.

Mr L was not in agreement with the investigator's view. He said Mrs L should be awarded 8% interest during the transfer period and this is because if Barclays had given them correct information about the timescales for the transfer, Mrs L would have left the money in her stocks and shares ISA and invested it instead.

Mr L said Mrs L's complaint is one of loss of opportunity and of potential investment growth lost. He said as this is an unknown quantity, that in this scenario Mrs L should be awarded 8% interest during the period in question. He asked that I look into this.

Because the parties are not in agreement, Mrs L's complaint has been passed to me, an ombudsman, to look into.

### **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.

The crux of Mrs L's complaint that I can see is whether Barclays compensation paid to Mrs L is fair and reasonable or not. So, I have looked into this. In doing so, I have independently reviewed Mrs L's complaint and have arrived at the same outcome as the investigator, for broadly the same reasons. I will explain why.

There are two parts to the compensation offered by Barclays, these being a payment of £200 for the distress and inconvenience it has caused, and payment of backdated interest from 7 March 2025 to 16 April 2025 when the transfer was completed. As Mr L on behalf of Mrs L has disputed both, I have looked into them.

### **£200 payment for distress and inconvenience**

Barclays has paid Mrs L £200 and said sorry for causing her distress and inconvenience for errors in the way its staff communicated with her. I have read from Mr L what these were and agree that Barclays needed to put things right here.

Mrs L and Mr L on her behalf was repeatedly given misinformation by a cast of many given an unclear picture as to what was happening. I can imagine over the period of time Mr L has documented, this would have been stressful for Mrs L.

I have seen the issues Mrs L and Mr L have identified: the incorrect letter stating the wrong cash ISA term, the missing digit on the postcode and read the many errors that have occurred when Mr L has tried to sort matters out.

I can see Mrs L was initially paid £200 by Barclays for the distress and inconvenience caused. But after considering our own guidance and in the circumstances of Mrs L's complaint, I do agree with the investigator that £350 seems fairer and more reasonable. I say this because I can see Barclays has caused repeated small errors, that have required Mr L and Mrs L some effort to sort out, and that this has gone on for weeks over the transfer and beyond. I don't think the payment it has made is quite enough, in the circumstances.

So, I uphold Mrs L's complaint on this point, and I require Barclays to pay an additional £150 for the distress and inconvenience it has caused. I understand that it accepted this when the investigator made this suggestion.

### **£533.72 payment from Barclays for financial loss**

Barclays has paid Mrs L £533.72 in total for backdated interest. It has calculated this for the period of 7 March 2025, this being the date Mr L phoned up to request the transfer happen, to 16 April 2025, when the money was transferred over. It has calculated the figure, by subtracting the percentage of interest Mrs L did receive on her cash balance sat on her stocks and shares ISA account by the percentage rate of interest she would have received if the money had been transferred over on the same day that Mr L phoned up requesting a transfer on 7 March 2025.

There is no longer a dispute about whether there was a delay or whether Barclays made an error here: Barclays said it made an error here and this is why it has paid compensation to Mrs L. So, I don't feel I need to make any findings about what happened and whether there was a delay. Barclays has taken ownership of it and said what has happened was its fault.

What is left in dispute with the parties, is whether Barclays should pay more than it already has. Mr L said Mrs L made the decision to transfer her uninvested cash based on the answer she was given by Barclays that the transfer would take 2-3 days, and if they had known it would take up to 30 calendar days, she would have kept the money where it was and invested it instead. He said she should be paid 8% back dated interest instead from the transfer date to the date that the money was transferred over.

I am not persuaded by Mr L's argument as I have not seen anything from the time this transfer was happening and in Mrs L's complaint afterwards, that demonstrates she was thinking about keeping her money in her stocks and shares ISA, or what she would have invested in. I think because of this, it is too speculative for me to conclude that this was what she would have done if he was given the correct information from Barclays from the beginning of the transfer.

In addition, I can see Mrs L was looking to tie her uninvested money up in an 18-month cash ISA, and continued to try and do so, despite the misinformation about time scales given by Barclays and with all of the other issues that Mr L has described. I think on

balance, Mrs L was looking to transfer her uninvested cash over to a cash ISA and would have done so, if she was correctly informed about how long the transfer would take. I haven't seen anything that would make me conclude otherwise.

The payment Barclays has already made more fairly reflects the loss Mrs L has incurred, this being loss of interest she would have received, if the money had been transferred sooner. So, it seems Barclays has used interest rates that it did know of, to calculate the total of its offer to Mrs L, which I think is fair and reasonable. So, I don't think Barclays needs to do anything more in this regard.

In conclusion, I uphold Mrs L's complaint. I think Barclays Bank UK PLC should pay her an additional £150 for the distress and inconvenience it has caused, above what it has already paid, for the reasons I have already given.

### **My final decision**

My final decision is I uphold Mrs L's complaint. Barclays Bank UK PLC should pay Mrs L £150 for the distress and inconvenience it has caused, in addition to what it has already paid in relation to her complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs L to accept or reject my decision before 6 February 2026.

Mark Richardson  
**Ombudsman**