

The complaint

Miss D complains that Atom Bank PLC failed to respond to her request for a letter detailing the interest earned on her two-year fixed-rate savings account.

What happened

Miss D requested a certificate of interest earned from Atom on her two-year fixed rate savings account that she opened in November 2024. She said she agreed to Atom's offer of a letter containing the information, but this was subsequently refused by Atom.

Miss D complained to Atom about its refusal to provide written confirmation of the interest. Atom said it had provided Miss D with an ad-hoc statement correctly showing that no interest had been earned on the account for the 2024/25 tax year.

Atom said although banks need to provide a Statement of Tax if tax has been deducted from an account, there's had been no tax deduction on the interest Miss D will earn on her account. Atom explained that the account pays interest on the anniversary of opening with no interest credited until that time. Atom said, *'In line with HMRC reporting requirements, interest for this account will not be reportable until the tax year 2027/2028.'*

Miss D said this didn't address Atom's refusal to provide the information she requested, and she referred her complaint to our service. Atom told us it had explained to Miss D that interest will be paid on the anniversary of the account, in November 2025, but said it could usefully have added that this interest would not be reportable until the following year. Atom said it would clarify this to Miss D but didn't think this changed the outcome of the complaint.

Our investigator didn't recommend that the complaint be upheld. He said Atom had correctly explained to Miss D why it can't provide a statement showing interest as the information hasn't been reported to HM Revenue & Customs (HMRC) for the 2024/25 tax year. He said this was adequately explained within paragraphs five and six of Atom's letter to Miss D.

The investigator listened to Miss D's call with Atom. He said Atom's agent said they can produce a statement, but the interest accrued will show as nil and so Atom provided the correct information and has treated Miss D fairly.

Miss D wasn't happy with this response and requested an ombudsman review her complaint. She is aware that Atom can refuse a statement, but said it had offered an ad hoc letter about interest, and this should have included the interest accrued as discussed, not a zero figure. She said Atom had gone back on their promise on repeated occasions.

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.

I was sorry to learn that what should have been a straightforward request for information has turned into a frustrating and drawn-out experience for Miss D. Part of my role is to determine

whether what took place was reasonable and whether Atom followed the process correctly. And I think it did, and I will explain why.

Atom states that when Miss D opened the account, she opted to receive interest annually rather than monthly, and so while her account is accruing interest, this has not yet been *'earned and is not yet payable'*.

Atom provided Miss D extracts of the guidance from HMRC concerning *'when interest arises'*. This explains that for term accounts where funds are only accessible during the term by the customer paying a penalty, *'the interest arises and is taxable each year as it is credited'*. This means when the interest is credited, in other words received by the account holder. Tax is then charged in that tax year.

So far as Miss D's call with Atom was concerned, its agent tried to help with the information she requested. However the important message was that no reportable interest had accrued to the account at that stage for tax purposes. And the agent explained it is not reportable this year which is why it isn't on her account statements. I don't think Miss D was misled here.

Miss D said she wasn't interested in a zero figure for interest, but this was the accurate answer to her question. And in terms of an ad hoc provision of this information, Atom emailed Miss D on 14 May 2025 and said, *'We aren't unfortunately able to produce the letter as for reporting purposes the current interest is 0, as no interest has yet being paid. We aren't able to produce the letter with the interest that is currently accruing as it isn't able to be used for reporting purposes.'*

Miss D said that she wanted a figure for interest for her personal reasons not the reporting of her tax. However, I think I don't think it was open to Atom to provide the answer to Miss D's request other than in accordance with its required submissions to HMRC. The reason for this is that the response must relate to the structure of Miss D's fixed-rate account and the lack of any taxable interest at that time.

I agree with the investigator that Atom provided Miss D with accurate information about the interest earned on her account and treated her fairly in the assistance that it provided to her enquiries. It follows that it would be unfair for me to uphold this complaint.

My final decision

For the reasons I have given it is my final decision that the complaint is not upheld.

Under the rules of the Financial Ombudsman Service, I'm required to ask Miss D to accept or reject my decision before 10 December 2025.

Andrew Fraser

Ombudsman