

The complaint

Mr U complains that Wirex Limited closed his account with it and has not returned £530 which was remaining in it.

What happened

On 29 June 2024 £500 was paid from Mr U's Wirex account to his account with a different bank. On 30 June 2024 his Wirex account was suspended and on 1 August 2024 it was closed.

Mr U asked Wirex to transfer the remaining funds to him. He thought the account balance was £530. Most of that represented the £500 transferred on 29 June; Mr U said that his bank account had been closed and that the payment had therefore been reversed.

Wirex said that it had not received that payment back from Mr U's bank. There had been an attempted payment of the same amount, £500, on 8 July 2024. However, because Mr U's Wirex account had been suspended by that point, the payment could not be applied. It had been returned to the sending bank. It was not linked to the payment of 29 June 2024.

Wirex said the account balance was in fact £15.06. Because this was less than the fee it would charge for returning funds to Mr U, it would not send that money to him.

Mr U complained about what had happened and referred the matter to this service. One of our investigators considered the complaint. She said that Wirex had acted fairly in closing the account. She was satisfied too that Wirex had shown that the £500 payment made on 29 June 2024 had not been returned (and provided Mr U with the evidence which she said showed that). She did however think that it was unfair that Wirex had not returned funds in the account to Mr U and recommended that it do so, adding interest at 8% a year.

Wirex accepted the investigator's recommendation, but Mr U didn't. He said that the evidence in connection with the £500 payment did not show the true picture. He asked that an ombudsman review the case.

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 am satisfied first of all that Wirex acted fairly in suspending and closing the account with immediate notice. It told Mr U that it believed he had used the account in a way which was contrary to its terms and conditions. I think it was justified in taking that view and that it was therefore within its rights to act as it did.

I agree with the investigator that the evidence indicates that a £500 payment was made to Mr U's bank on 29 June 2024, but it does not support Mr U's case that it was returned and has been retained by Wirex. Mr U will therefore need to contact the sending bank if he wishes to recover that money.

Wirex agreed to return the balance on the account to Mr U, in line with the investigator's recommendation. I will however make a formal award requiring it to do that, so that Mr U can enforce it, should he need to do so.

My final decision

My final decision is therefore that, to resolve Mr U's complaint in full, Wirex Ltd should pay him £15.06 together with interest at 8% a year on that sum from the date on which the account was closed to the date of payment.

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

Mike Ingram

Ombudsman