

The complaint

Mr R complains Clydesdale Bank Plc trading as Virgin Money didn't send him a notification letting him know his cash ISA was due to mature. He says he lost out of interest as a result.

What happened

Mr R has a cash ISA with Virgin Money with a substantial balance. His wife has ISAs with Virgin Money too.

Mr R says his cash ISA matured in April 2025 but he didn't receive a notification that it had done so until 33 days after maturity. He says he transferred the proceeds of his matured ISA into a one-year ISA the same day but was unhappy that he'd lost out on interest in the meantime. He complained to Virgin Money.

Mr R says he spoke to an agent from Virgin Money about his complaint and they said that as he and his wife shared the same email address they would have only received one notification. He was unhappy about this too.

Virgin Money looked into Mr R's complaint and said that it had sent two email notifications – one to him and one to his wife – about their respective ISAs approximately two weeks before they were due to mature to say they were about to mature. So it didn't uphold his complaint that he hadn't been properly notified. Virgin Money did, however, agree that their agent had given Mr R incorrect information about how many notifications they would have received. Virgin Money offered Mr R £100 in compensation in relation to this.

Mr R was unhappy with Virgin Money's response so he complained to our service. He said neither he nor his wife had received the emails Virgin Money mentioned. He said that he'd lost out on over £200 in interest.

One of our investigators looked into Mr R's complaint but didn't recommend that it be upheld. Mr R was unhappy with our investigator's recommendation and asked for his complaint to be referred to an ombudsman for a decision. His complaint was, as a result, passed to me.

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.

Mr R has told us that whenever one of his ISAs matures he reinvests it straightaway having looked around for the best rate on the market. I'm happy to accept this. More importantly, I'm satisfied that on this occasion that this didn't happen – his ISA matured and the proceeds remained in an account where they were earning around 3% less interest than they could have been. I can, however, see based on the evidence that we've been sent that Virgin Money sent Mr R a notification by email to let him know that his ISA would be maturing in approximately two weeks. Mr R has sent us evidence to show that this email isn't in the folders that he'd normally expect it to be, but on balance I think there's enough to show that Virgin Money sent the disputed email. I, therefore, don't agree that it would be fair to hold Virgin Money liable for the lost interest that Mr R is claiming.

In the course of making his complaint, I can see that Mr R was told he and his wife would only receive one email notification as they share the same email address. I can also see that Virgin Money accepted its agent had got this wrong and offered – and paid – Mr R £100 in compensation. I think Virgin Money was right to clear this up and compensate Mr R. I don't, therefore, think I can add anything helpful here.

My final decision

My final decision is that I'm not upholding this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr R to accept or reject my decision before 27 November 2025.

Nicolas Atkinson
Ombudsman