

The complaint

Mr S complains that he received a significantly lower amount than was indicated when he made a withdrawal from his accounts held with Wahed Invest Ltd (Wahed).

What happened

Mr S decided to withdraw funds from his account in April 2025 based on the information presented to him on his mobile application. The value on display indicated he would make a gain and expected to receive £2,646.95 and £1529.21 and relying on this information, he made a withdrawal. The actual amount he received was £2,592.29 and £1423.70 respectively.

Mr S feels the figure was presented as final without any clear disclaimer or warning that the amount could materially change before the withdrawal was processed. He says he relied on the information as being accurate so decided to withdraw his funds based on inaccurate information. He said Wahed were not transparent in their communications and the information was misleading and that he would not have proceeded with the withdrawal if the platform had clearly communicated that the amount was not guaranteed.

He says this has caused him financial loss, caused him distress and undermined his confidence in the platform's reliability. To resolve his complaint, he would like Wahed:

- to pay him the shortfall of funds,
- acknowledge the platforms failure to communicate transparently,
- to commit to improving the clarity of financial information provided to users in real time.

In their final response letter in May 2025, Wahed say the actual amount received is not confirmed until the withdrawal process is completed which can take up to seven to ten working days after the request. This means the final settlement amount can still be affected by market fluctuations and the available price at that time as well as pending account fees. They didn't uphold his complaint.

Unhappy with this response, Mr S brought his complaint to this service. Our investigator didn't uphold the complaint and for similar reasons to Wahed.

As Mr S didn't agree with the investigator, 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 would like to take this opportunity to explain that our role at this service is not to tell a business how it should operate, but to consider whether any wrongdoing has occurred. If so, we will look to try put the consumer back in the position they would have been in if any wrongdoing hadn't occurred. I have started by looking at what Wahed did and whether they did anything wrong.

I've started by looking at the terms and conditions of the account that Mr S signed up to. It says,

"General risks: Please note that the value of your investments can fall as well as rise and you may not get back the full amount you invested. The price and value of investments may depend on fluctuations in the financial markets, or other economic factors, which are outside our control."

The terms also refer to conditions outside of their control such as *"Market conditions affecting the execution or settlement of transactions in respect of your account"* which they say they are not liable for. They also confirm they are not liable for *"any delays in the services, including the execution of instructions or settlement of order, or for market movements between the time that an instruction was placed and the time it was executed"*.

Whilst I appreciate these are generic terms and conditions, they are relevant to this situation. I must consider the evidence provided to me when making my decision and I've not seen any evidence that there was a technical issue or other act or omission from Wahed that caused there to be a change in the amount Mr S eventually received.

Wahed does have a duty to their customers, and I have considered whether any warnings were given to Mr S when he submitted the withdrawal on 4 April 2025. This points to the level of transparency Wahed demonstrated. The screenshot I have seen shows that Mr S would have seen a warning which said, *"Your final withdrawal amount may differ from your current balance due to market fluctuations"*. This was clearly visible under **"Please note"** and the first of three bullet points.

Mr S himself accepts seeing this but feels this didn't adequately communicate the scale of potential variation. However, I'm not persuaded they could have done more here. It would be unreasonable to expect Wahed to be able to predict or be precise about every possible market movement or change that could affect the final settlement. This is one of the reasons it is mentioned in the generic terms and conditions as possible situation which may occur. Any specific figure quoted is based on that specific moment and not any variations that may occur in between the withdrawal request and the receipt of payment.

I recognise Mr S feels he should have received the withdrawal figure on screen, but the warning is clear that the final amount he receives may differ. Ultimately, he made the decision to continue with the withdrawal despite the warning, as such the possibility of a different final figure, whether lower or higher, was a risk that he chose.

Having looked at the terms of the account, I'm satisfied it clearly explains that market conditions may affect the final amount and that this is something outside of Wahed's control. The warning message that was displayed at the point of withdrawal also illustrates they were being transparent and fair in their dealings with Mr S.

I appreciate the strength of feelings Mr S has and I want to reassure him that I have considered all the information in this matter. I know he will be disappointed with my decision but overall, I am satisfied Wahed have been reasonable and not done anything wrong, so I don't uphold this complaint.

My final decision

For the reasons given above, I do not uphold this complaint against Wahed Invest Ltd.

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

Naima Abdul-Rasool
Ombudsman