

## The complaint

Mr O complains that following the closure of his bank account with National Westminster Bank (NatWest) in 2002 he says he is still to receive the balance of around £34,000. Mr O, via his solicitors who represent him on this complaint (for ease I'll refer to Mr O throughout) has confirmed to this service that he is not complaining about the closure of the account; and so I haven't considered this.

## What happened

I'd like to reassure Mr O that I've considered the whole file and what's he's said. But I'll concentrate my comments on what I think is relevant. If I don't mention any specific point, it's not because I failed to take it on board and think about it, but because I don't think I need to comment on it to reach what I think is a fair and reasonable outcome. No discourtesy is intended by me in taking this approach. I do stress however that I've considered everything that Mr O and NatWest have said before reaching my decision.

Mr O's account with NatWest was closed in 2002 and following this it sent Mr O a cheque for the balance. Mr O has provided copies of correspondence between himself and NatWest following this where, in short, he was explaining to NatWest that he was unable to cash the cheque and that it later had expired – asking NatWest to reissue and at one point to pay the balance into a third party's account held at NatWest.

The last piece of correspondence directly related to the cheque we have been provided with from either party, prior to 2024, is a letter from NatWest dated 2 August 2005. This letter explained that NatWest had not received a response to a previous letter it had sent dated 27 June 2005 and asked Mr O to contact it. This previous letter had explained that NatWest had received a certified copy of his passport and his instructions for where and how to release the balance. This letter went on to explain that Mr O needed to contact NatWest on a given telephone number to verify these instructions before the balance was released for security purposes.

A Data Subject Access Request (DSAR) made in early 2024 reveals that NatWest had received a dormant account claim from Mr O in September 2006 but the claim could not be verified. NatWest has said it holds not further records regarding Mr O's account and the balance it held. Prior to Mr O's contact with NatWest in 2006, there appears to be no other communication with NatWest I have seen, until Mr O contacted NatWest again in 2024.

Following receipt of the DSAR Mr O, in June 2024, wrote to NatWest to request they release the balance he still believed they held. NatWest responded explaining that the account was not classed as dormant and had been closed in 2002. Mr O was unhappy with this response and so raised a formal complaint. NatWest responded with its final response letter (FRL) dated 2 October 2024 where it didn't uphold Mr O's complaint. It said that due to the significant amount of time that had passed since the account had been closed it was unable to investigate whether the cheque sent to Mr O had ever been cashed.

Mr O referred his complaint to this service. One of our investigator's looked into it, and they explained that they didn't think we could consider his complaint. They said his complaint falls

outside our service's jurisdiction because there was insufficient evidence to conclude Mr O had complained to NatWest or our service about the non-receipt of his balance within six years of his correspondence with NatWest in 2005 or within three years of when he ought reasonably to have had cause to complain about the non-receipt.

Because Mr O disagreed, the matter was passed to me to decide. I then sent both parties my provisional decision which set out that I found the complaint to be within our jurisdiction but that having considered the merits I had decided not to uphold Mr O's complaint. For reference, here is what I said:

#### "Jurisdiction

I've first considered our service's jurisdiction over this matter and have reached a different conclusion to our Investigator. I'll explain why.

Before our service can consider a complaint, we must ensure we have the power to do so. Our service's powers are in part set out in the Dispute Resolution Rules (DISP) which form part of the Financial Conduct Authority's regulatory handbook. If a complaint falls outside of our powers, it means we cannot consider it.

Only a complaint which has been made in time can be considered by our service. DISP 2.8.2R, says:

*The Ombudsman cannot consider a complaint if the complainant refers it to the Financial Ombudsman Service:*

...

*(2) more than:*

*(a) six years after the event complained of; or (if later)*

*(b) three years from the date on which the complainant became aware (or ought reasonably to have become aware) that he had cause for complaint;*

*unless the complainant referred the complaint to the respondent or to the Ombudsman within that period and has a written acknowledgement or some other record of the complaint having been received.*

As I have set out previously, Mr O has clarified to this service that he is not complaining about the closure of his account. He is complaining about the fact that he believes NatWest are still holding the balance of his closed account. This is an allegation that NatWest are carrying out an ongoing act/or omission – the holding of the balance that was in Mr O's account). So, when Mr O contacted NatWest in 2024, in addition to other matters, he was alleging they were continuing to cause him a loss at that time by holding his funds. This cannot be considered as anything other than a complaint about a contemporaneous event which falls within the six-year rule set out in DISP 2.8.2R.

I do not have jurisdiction to award redress related to what Mr O sees as NatWest's failings from long ago, concerning not being able to cash the cheque and his dormant account claim. Clearly those singular occurrences happened much longer than six years ago and more than three years from when Mr O ought reasonably to have had cause to complain, given his awareness would have been prompted by the failure of NatWest to transfer his funds or to later locate them. I cannot see there is any written acknowledgment or other record of a complaint being received by NatWest about those matters within the six and three year time

periods. These occurrences are however still relevant circumstances I can take into account when deciding the merits of the part of the complaint I can consider.

So, I will now go on to consider the merits of Mr O's complaint.

### Merits

Due to the significant passage of time that has elapsed since the account was closed NatWest have, unsurprisingly, been unable to provide this service with a great deal of information. I asked it to provide whatever it could to show me that the balance was ever released, a cheque cashed, or at the very least that it no longer held the balance by showing me what its internal systems would look like if they did still hold it. Unfortunately, NatWest have been unable to meet any of these requests.

So, I've had to consider this complaint based on the information that I currently have. Mr O has provided evidence of and given testimony that he was sending and receiving correspondence with NatWest, following the closure of his account in 2002, into 2005. There was then also the dormant account claim in 2006 which, whilst there is no record of the outcome, suggests interaction between Mr O and NatWest regarding the balance. I will point out however that it does not necessarily follow that NatWest were still holding the balance at the point this dormant account claim was made.

There then follows a period of around 18 years, up until the DSAR in 2024, where Mr O hasn't been able to provide any evidence to show that he was trying to recover the balance, or in communication with NatWest in any way; nor has he provided testimony to this effect. NatWest has also been unable to provide anything to show the balance was still being held or that they were being asked to release it.

I acknowledge it's possible NatWest may still be holding the balance in some form of sundry or holding account, and somehow it cannot locate it using Mr O's details. But I must also balance this against the absence of information to show it is holding the funds. Given the details it has been provided I would expect it to be able to locate funds if they were still held. So, I have placed weight on NatWest not being able to locate the funds as indicative that they are most likely not held anymore.

I have carefully considered the older evidence and information concerning the cheques and Mr O's strong assertion that he never received the balance, but I do not find this sufficient or persuasive to infer that its likely NatWest must have done something wrong which resulted in the funds no longer being held, such as the funds being lost due to third party fraud. I have also taken into account the absence of contact between Mr O and NatWest in the intervening years since his previous last contact in 2006. I find this quite unusual given the sum involved which he says he never received and his early attempts to retrieve the balance.

Having considered all of the albeit very limited information that I currently have I am not persuaded NatWest is still holding the balance or that it did something wrong which resulted in it no longer holding the balance. As such I'm not currently upholding the complaint or requiring NatWest to compensate Mr O.

NatWest have suggested that if Mr O wishes to, he may be able to use this website to try and locate the balance if he still believes he never received it; [www.mylostaccount.org.uk](http://www.mylostaccount.org.uk).

If Mr O is able to locate any further information in the future that he feels would help locate the balance then I would suggest he contacts and provides this to NatWest in the first instance."

Mr O has responded in detail to say he disagreed with my provisional outcome.

Mr O has said that my findings are based upon a comprehensive lack of evidence submitted by NatWest and that I should exercise my statutory powers as an Ombudsman to compel NatWest to provide me with evidence that either substantiates or refutes its position. Mr O has said that I acknowledged in my provisional decision that NatWest is withholding vital information, but no explanation has been given as to why I haven't exercised these statutory powers.

Further, Mr O has said that the lack of evidence NatWest has provided is insufficient for me to then make the finding that it no longer holds the balance in question. And that given the substantial sum of money involved here, it is reasonable to expect that diligent searches would yield some form of evidence if the balance was still being held by NatWest.

Mr O has gone on to say that with regards to the DSAR mentioned in my provisional decision, there is evidence that as of September 2006 NatWest was actively searching for the balance but could not verify its existence. And that NatWest's response in June 2024 explaining that account was not classed as dormant directly contradicts its current position that it is unable to find records due to the passage of time.

Lastly, Mr O has denied any inference drawn from my provisional decision that he was involved in any kind of fraud and that NatWest's failure to produce any evidence to show whether it currently holds the balance suggests an attempt to evade accountability for them being missing.

NatWest did not provide any further comments following my provisional decision. As such, I'm now making my final 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.

I've decided not to uphold Mr O's complaint for the same reasons I gave in my provisional decision. My findings are repeated above and form a part of my findings for this final decision.

I would like to assure Mr O that I did, on multiple occasions, ask NatWest to provide me with the evidence I had requested. It was however unable to do so. I do not find that this was NatWest withholding evidence or attempting to avoid accountability as Mr O has suggested in his response to my provisional decision but rather that the evidence does not exist. And, as I set out in my provisional decision, this is not unsurprising given the passage of time that has elapsed since the account was closed.

Mr O has said that given the substantial sum of money involved here, it is reasonable to expect that searches by NatWest would yield some form of evidence if the balance was still being held by it. And I agree. As NatWest has told me that it has conducted multiple searches and no such evidence has been found I am not persuaded it is still holding the balance or that it did something wrong which resulted in it no longer holding the balance.

As explained in my provisional decision, the existence of evidence that NatWest was searching for the balance in 2006 does not necessarily mean that NatWest were still holding the balance at that point.

In NatWest's response to Mr O's DSAR in June 2024, it explained that the account was not

classed as dormant and had been closed in 2002. Mr O sees this as contradictory given NatWest can't now provide evidence to show it is holding the balance Mr O believes it is. But I disagree. In general, an account will be given a dormant status if it remains open but has been inactive for some time. Here NatWest has provided historic evidence to show that the account was marked as being closed in 2002. It is more recent evidence, that it is still holding the balance, that it is unable to provide. And for the reasons I've given I don't find this unusual. I don't find that there is anything more to read into NatWest not finding that the account was dormant as its records show it was closed. And this certainly doesn't infer that NatWest are holding funds that used to be in a, now, closed account.

In my provisional decision I made the finding that I was not persuaded NatWest is still holding the balance and that I had no evidence to suggest it had done anything wrong which resulted in the balance no longer being held, such as it being lost to a third-party committing fraud. And I still make this finding now. I would have expected to have seen further contact between Mr O and NatWest between 2006 and his later contact in 2024 given the sum involved and the nature of the correspondence up until 2006. I find it unusual there was a period of around 18 years where Mr O hasn't been able to provide any evidence to show that he was trying to recover the balance, or in communication with NatWest in any way and I still find this to be true.

Considering this, and the inability of NatWest to locate the balance despite multiple searches, I remain unpersuaded that NatWest is still holding the balance or that the surrounding information shows it did something wrong that resulted in it no longer holding the balance.

So, I don't require NatWest to compensate Mr O.

### **My final decision**

For the reasons above, I have decided not to uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr O to accept or reject my decision before 21 October 2025.

Mark Louth  
**Ombudsman**