

The complaint

Mrs W complains Shawbrook Bank Limited made an error when she was attempting to transfer her ISA to another provider. She wants compensation for loss of interest and for distress and inconvenience.

What happened

Mrs W had an ISA with Shawbrook Bank which she wanted to transfer to another business. I'll refer to that other business as "S" throughout the rest of this decision.

Mrs W says she attempted to transfer her ISA to S on 18 September 2024. In other words, on the day it matured. She says an error on Shawbrook Bank's part meant her funds ended up in a holding account – paying 0.1% interest – before they were credited to her ISA with S which wasn't until 4 October 2024. Mrs W complained about this to Shawbrook Bank and S.

Shawbrook Bank looked into Mrs W's complaint and said that S had rejected the funds that it had sent. Shawbrook Bank said that S hadn't done so because it had made an error – despite S suggesting otherwise. Shawbrook Bank didn't, therefore, uphold Mrs W's complaint saying that it hadn't made an error and that the transfer had ultimately been successful and had taken place within regulated timescales.

S looked into Mrs W's complaint and accepted that it had made an error – it said it requested the wrong amount – and offered to pay £300 in compensation. S didn't agree to backdate Mrs W's interest, however, saying that the transfer had taken place within regulated timescales. S said that Shawbrook Bank had also made an error.

Mrs W was unhappy with both banks' responses and so complained to our service.

One of our investigators looked into Mrs W's complaint against S. Having done so, they didn't recommend that S do more as they considered the compensation it had offered was fair. Mrs W asked for her complaint against S to be referred to an ombudsman for a decision. The ombudsman the complaint was referred to didn't uphold the complaint.

One of our investigators looked into Mrs W's complaint against Shawbrook Bank. Having done so, they didn't recommend that it be upheld as they didn't agree Shawbrook Bank had done anything wrong. Mrs W disagreed saying that Shawbrook Bank hadn't transferred her ISA until 20 September 2024 meaning that it was earning 0.1% interest for two days when it shouldn't have been. She also didn't agree that S had requested the wrong amount. She, therefore, asked for her complaint against Shawbrook Bank to be referred to an ombudsman for a decision. Her 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.

I'm satisfied that the delays that Mrs W is complaining about are as a result of S rejecting the

funds that Shawbrook Bank originally sent. S did so because instead of receiving £80,328.45 from Shawbrook Bank – which is the amount it was expecting – it received £84,984.10 from Shawbrook Bank. That was too big a difference – as far as S was concerned – to safely accept.

S has accepted that it made an error requesting £80,328.45 – as Mrs W had said she wanted to transfer approximately £85,000. And it offered £300 in compensation – an offer another ombudsman has decided is fair and reasonable.

I can understand why Mrs W feels that Shawbrook Bank has done something wrong too – in light of what's been said about her complaint against S she's concluded that Shawbrook should have sent S £80,328.45 not £84,984.10. I can see her point, but I'm satisfied that Shawbrook took the instruction it received as one to transfer all of Mrs W's funds including previous tax years. In other words, £80,328.45 before it added interest on maturity and £84,984.10 after it had added interest. I can't agree that Shawbrook Bank did anything wrong when it did that. I can see that this made the transfer more stressful than it otherwise would have been. But it's good to see it was completed within expected timescales. And that S has paid fair compensation. In the circumstances, this isn't a complaint I can uphold.

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 Mrs W to accept or reject my decision before 17 February 2026.

Nicolas Atkinson
Ombudsman