

The complaint

Mr C complains that Trading 212 UK Limited hasn't paid him the correct amount of interest within his Individual Savings Account ("ISA").

What happened

On 9 November 2024 Mr C made his first deposit of £500 into his ISA with Trading 212 at 10.57pm. On 19 November 2024 Mr C asked Trading 212 to pay him interest that he thought was missing from the account for 9 November 2024. He wrote again on 21 November and 24 November 2024, and each time he received an automated reply, which contained a link to an online article. That article said if money is received into the account before 11pm then, interest will be payable on that amount for that day.

As he hadn't received a full reply, on 25 November 2024 Mr C complained. Trading 212 said that money had to be received before 10pm to earn interest and so they didn't think they owed him any further interest. Mr C remained unhappy and brought the complaint to our service, where it was considered by an investigator. The investigator found that the information on Trading 212's website said 10pm, so found that they hadn't done anything wrong. Mr C disagreed, pointing to the information in the automated emails he was sent, so the complaint was passed to me for a decision.

I got in touch with Trading 212 to ask about the automated emails. I also pointed to information available on the internet archive website 'web.archive.org' which suggested that between 6 October 2024 and 23 November 2024, Trading 212's website said the interest cut off time was 11pm. Trading 212 provided evidence that showed that at least since July 2023, they've used the 10pm cut off time internally – but admitted that it seems like their external website was showing the wrong time when Mr C had the issue. They offered to pay Mr C £50 for the distress and inconvenience caused.

I asked the investigator to email Mr C to set out this offer and explain that my initial thoughts were that the amount was fair to make up for the error here, based on the fact the missing interest was around £0.06. We didn't receive a reply by the deadline we set out. So, I've set out my decision on this complaint below.

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've found that the offer made by Trading 212 is fair, for the following reasons:

- Trading 212 has provided a screenshot of an internal communication explaining the interest process, dated 26 July 2023. I'm satisfied that this proves that the actual processing time for payments has been 10pm since at least 2023.

- Trading 212 hasn't been able to provide an explanation for why both the automated emails sent to Mr C and the online archive information I've found show 11pm, when they should have shown 10pm. I'm glad to see they accept this would have been confusing for Mr C. In my view, the emails sent to Mr C ought to have shown 10pm.
- Had the error not occurred, then Mr C wouldn't have been led to believe he was due interest for 9 November 2024 and wouldn't have needed to incur the inconvenience of questioning whether the interest was being applied correctly.
- The amount of interest that Mr C would have received, had the correct cut off time been 11pm, was £0.06. He's not put forward any submissions to show he was impacted financially, by not having access to that additional amount.

On this occasion I'm satisfied that £50 is a fair and reasonable amount of compensation for the distress and inconvenience caused to Mr C by this issue.

My final decision

I uphold this complaint. Trading 212 UK Limited has offered to pay £50 to settle the complaint and I think this offer is fair in all the circumstances. So, my decision is that Trading 212 UK Limited should pay £50 to Mr C.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr C to accept or reject my decision before 16 January 2026.

Katie Haywood
Ombudsman