

The complaint

Mr C complains about the service received by The Co-operative Bank PLC (“Co-op”) regarding the transfer and receipt of funds from a property sale. In particular, Mr C is unhappy about the delay in crediting the funds to him following Co-op receiving them. Mr C says this resulted in him denying access to the property for the buyers longer than intended or necessary.

What happened

Mr C says following the sale of his property abroad the proceeds (£37,000) were sent by his solicitors to his account held with Co-op on Friday 2 May 2025.

Mr C contacted Co-op on 7 May as he had been told by the sender – the solicitor - that the funds had left the account and he hadn’t received the funds as expected. Mr C was advised that he needed to contact the sending bank.

Mr C complained to Co-op about the delay in the crediting of the funds to his account following receipt by Co-op. He says he was advised that he would get a call back but didn’t and Mr C had to chase Co-op about this on 8 June. Mr C says this resulted in him having to cancel his flight and remain abroad to ensure the funds were received before he allowed access to his property by the new occupiers.

Co-ops records show that it received the funds on Wednesday 7 May and Mr C’s statements show they were credited to his account on 8 May and this was confirmed in writing to Mr C the same day. Co-op has explained that its internal procedure regarding the receipt of funds above £20,000 as in this case require the funds to be batched and checked by its internal treasury department before being issued to its consumer. And as it hadn’t made an error in this regard, and the funds were processed correctly it didn’t feel it was responsible for Mr C’s losses.

It did agree that its service could’ve been better when Mr C registered a complaint with one of its branches about this as a summary resolution communication was issued without Mr C confirming that he had accepted the outcome. To correct the matter Co-op agreed to reinvestigate Mr C’s complaint which he declined, instead choosing to bring his complaint to this service.

One of our investigator’s looked into Mr C’s concerns but didn’t think Co-op had made a mistake or treated Mr C unfairly regarding the handing and crediting of his funds. But they agreed the service Mr C received regarding his concerns could’ve been better and recommended Co-op compensate him £75 for this to which Co-op agreed.

Mr C remained dissatisfied with this and asked for his complaint to be progressed for an ombudsman’s 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.

Firstly, this service doesn't supervise, regulate or discipline the businesses we cover. And my role isn't to punish or penalise businesses for their performance or behaviour – that's the role of the regulator, in this case the Financial Conduct Authority. So I can't look at Co-op's complaints procedures and tell it what it must do and even if it was in this service's power to do so, as complaint handling isn't a regulated activity, we wouldn't be able to look at Mr C's complaint if it solely related to this.

But as part of Mr C's complaint is about the service he received when raising his complaint including the communication of the outcome stems from one event - the receipt of funds into his account - I think this is something we can look at.

It might help if I explain here, my role is to look at problems that Mr C has experienced and see if Co-op has done anything wrong or treated him unfairly. If it has, I'd seek to put Mr C back in the position he would've been in if the mistakes hadn't happened. And I may award compensation that I think is fair and reasonable.

In this case Mr C is unhappy with the amount of time Co-op took to credit funds to his account. But having looked at everything carefully I don't think Co-op have done anything wrong or treated him unfairly with this element of his complaint.

I say this as I'm satisfied from what I've seen that Co-op only received the funds on Wednesday 7 May and then following the funds being checked by its internal treasury department in-line with its procedure and the terms and conditions of the account it credited the funds to Mr C's account the next business day - which I think is a reasonable time-frame to carry out these checks.

As I'm sure Mr C appreciates when in receipt of a large sum of money from abroad as in this case Co-op have regulatory obligations it needs to meet so I don't think it unreasonable to have procedures in place to review these incoming payments for fraud prevention. This is needed not only to protect businesses but also its customers.

Furthermore, as it wasn't Co-op who sent the money it had no control over when it would receive it, and any issues with the transfer would need to be raised with the sending bank - as Co-op advised Mr C multiple times in his call with it on 7 May. So although I understand it took five days to reach Co-op – possibly due to the bank holiday – I can't hold Co-op responsible for this.

And so I can't say Co-op did anything wrong or treated Mr C regarding the crediting of his funds to his account as it was done promptly following carrying out necessary checks in-line with its regulatory obligations.

However, I agree that the service Mr C received when he contacted Co-op about this could've been better.

Co-op have accepted it made mistakes in the addressing and handling of Mr C's concerns and failed to communicate the outcome to Mr C leaving him having to chase it. Given the sum of money concerned I can understand Mr C's concerns. So I'm in agreement with our investigator that some compensation is warranted here and as Mr C did receive his funds within a reasonable time and Co-op have accepted its service could've been better I think that the £75 as recommended is fair.

And so on this basis I think the £75 payment Co-op – as I understand it - has already made to Mr C to resolve his complaint is fair and I'm not going to ask Co-op do anything more.

My final decision

For the reasons I've explained, I think what The Co-operative Bank PLC has already done to settle Mr C's complaint is fair and I'm not going to ask it do anything more.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr C to accept or reject my decision before 5 November 2025.

Caroline Davies
Ombudsman