

## **The complaint**

Mr G complains about how Cynergy Bank Plc dealt with an Individual Savings Account (ISA) transfer.

## **What happened**

Mr G says he opened a new Cynergy ISA on 24 August 2024 and asked it to transfer in his existing ISA from a business I will call "S". He says the transfer was not made and S said the application had not been made but Cynergy said it had been rejected. Mr G says on about 11 September 2024 he made the transfer application himself using the same account details without a dash which was successful. He says he lost interest from 24 August 2024 to 13 September 2024 and would like compensation for that as well as the time he spent dealing with the problem.

Cynergy says Mr G provided the details including a dash in one of the account details. It says it applied for the transfer, but it was rejected by S. It accepts it took too long to respond to Mr G and has offered £25 compensation for that delay.

Mr G brought his complaint to us and our investigator thought the problem was likely to have been caused by the dash in the application, but those details were provided by Mr G. The investigator in any event thought the ISA transfer was completed within the 15 working days recommended and that when the dashes and gap in digits were removed the transfer proceeded. The investigator thought the £25 compensation offer appropriate for the delay.

Mr G doesn't accept that view.

## **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 have come to the overall conclusion that I don't uphold this complaint.

I have looked carefully at Cynergy's records and am satisfied that it made the ISA transfer requests but they were rejected by S. I am also satisfied that Mr G provided the account details which included a dash and a gap. I think it likely on balance that S rejected the application for those reasons but that is not something Cynergy had any control over. It follows that I can't fairly hold Cynergy responsible for either inaccurate information provided by Mr G or the decision made by S.

I can see that when Mr G made the transfer request himself it was successful, as there were no gaps or dashes. That provides additional evidence that Cynergy was not at fault here. In any event I can see the ISA transfer was made within the recommended 15 working days of the initial application.

It follows that as I don't consider Cynergy made a mistake or acted unfairly, I can't direct it to pay the interest difference between the two accounts or direct compensation.

There was a delay in Cynergy contacting Mr G about his complaint. I appreciate that is not the main part of this complaint, but I am satisfied Cynergy has fairly apologised and offered a fair and reasonable compensation offer of £25.

I appreciate Mr G may question why the issue couldn't have been resolved or why Cynergy couldn't identify the problem. But it is not our role to direct a business about what its systems can or can not report in these sorts of circumstances as we are not its regulator.

### **My final decision**

My final decision is that I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr G to accept or reject my decision before 17 December 2025.

David Singh  
**Ombudsman**