

## The complaint

Mrs G has complained about the service she received relating to fees she was paying on her account from Vanguard Asset Management, Ltd.

## What happened

On 7 January 2025 during a telephone call, Mrs G discussed with Vanguard how to pay quarterly account fees on her general dealing account. It was agreed that Mrs G would set up a direct debit. However, Vanguard misinformed Mrs G that the next fee due was on 11 January. In fact, it was due on 27 January.

Because the direct debit Mrs G agreed to set up would not be in force by 11 January, Vanguard suggested that she put cash in her account to cover the January 2025 fee. I understand this led Mrs G to move £55 cash into her account. But by the time the fee was actually due on 27 January the direct debit was in place and therefore was used to pay it.

Mrs G complained to Vanguard that it had misinformed her about whether the January 2025 fee would be taken by the direct debit, and as a result she'd unnecessarily moved cash into her account to cover the fee.

Vanguard responded to Mrs G's complaint on 6 March 2025. It accepted it had misinformed Mrs G about the date the January 2025 fee would be taken. Vanguard apologised for the inconvenience caused and made a payment of £75 to her.

Unhappy with Vanguard's response, Mrs G brought a complaint to this service. She explained that both she and her husband Mr G had taken the same actions when setting up direct debits to pay Vanguard's quarterly fees. Mrs G said this involved a lot of work and inconvenience. Like Mrs G, Mr G's fee was collected by the direct debit one quarter earlier than expected. Both complained to Vanguard, but Mr G was offered compensation of £100. Mrs G said that the circumstances in her case were virtually identical to those experienced by Mr G, but Vanguard had refused to equalise the compensation amounts offered.

Mrs G asked that Vanguard apologise for treating her and Mr G differently, be required to pay her a further £25 to equalise her compensation amount with Mr G, and pay compensation for refusing to equalise the redress amounts.

Our investigator did not consider Vanguard should be required to take any further action. His view was that the £75 compensation paid to Mrs G was not unreasonable.

On Mrs G's behalf, Mr G disagreed with the investigator's assessment. He said that he and Mrs G were not asking that their situations be compared, but they wanted Vanguard to ensure they were treated in the same way. He said that this is what the Vanguard representative had promised to do during the call on 7 January 2025. Mr G commented that it was not fair to treat two account holders differently in relation to the same issue.

Mr G said that Vanguard had initially refused to consider the issue raised as a complaint. He said the amount of time and inconvenience caused by Vanguard had not been taken into

account, and that it had failed to respond to queries raised. Mr G also disagreed with the investigator's comment that the cash transferred by Mrs G into her account was accessible and could have been withdrawn when it was known it was not needed to cover the fees, on the basis that Vanguard had caused difficulties in this matter and Mrs G was waiting for it to resolve these.

Mr G asked that Mrs G's complaint be referred for review by an ombudsman.

### **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.

Vanguard has accepted that it misinformed Mrs G about when the January 2025 fee would be payable on her account, and consequently this led to her unnecessarily moving cash into the account to cover that payment. Mrs G considers Vanguard's £75 offer of compensation to be inadequate, bearing in mind the offer of £100 that was made to Mr G. I have therefore considered what represents fair compensation in the circumstances of this case.

In my view it is clear that Mrs G was caused inconvenience as a result of Vanguard's error. This resulted in her needing to contact Vanguard on several occasions to understand in what way she'd been misinformed by Vanguard, and to establish the situation regarding the payment of the account fees. I acknowledge that Mrs G unnecessarily moved £55 cash into her account to cover the January 2025 fee.

However, it seems to me that once Mrs G had observed that the January fee had been taken via the direct debit, it was reasonable for her to consider that the cash she'd moved into the account was not required to cover this. Consequently, like the investigator, my view on balance is that from this point, Mrs G could have chosen to withdraw the £55 cash amount she'd placed in the account if she wanted to.

Mr G has said that by paying different compensation amounts, Vanguard has not treated him and Mrs G in the same way. I understand Mr G's reasons for saying this, but in assessing this complaint, I consider it's necessary to decide what is fair compensation based on the facts of Mrs G's case. Both Mr and Mrs G's view is that Vanguard did not take into account the time and effort Mrs G expended in an attempt to resolve the situation regarding what had happened with the payment of the January 2025 fee. I have thought carefully about their comments in this regard. However, looking at the circumstances of this case, and taking into account awards generally made by this service for unnecessary inconvenience caused by a business' errors, overall my conclusion is that the compensation offer of £75 made by Vanguard is fair.

I appreciate that Mrs G will be disappointed with my findings. However for the reasons outlined, I do not consider that Vanguard should be required to take any further action to rectify the problems it caused when misinforming Mrs G about payment of the January 2025 fee.

### **My final decision**

Vanguard Asset Management, Ltd has offered £75 compensation to Mrs G to settle this complaint, and I understand this amount has already been paid to her.

I make no other award.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs G to accept or

reject my decision before 20 March 2026.

John Swain  
**Ombudsman**