

## The complaint

Mr C is unhappy with National Westminster Bank Plc.

Mr C said he could have lost money if he had gone ahead with his international currency transfer through NatWest.

## What happened

Mr C wanted to transfer a large sum of money abroad for a property purchase. Mr C said the online exchange rate was different to the rate he was offered when he went into a branch. Mr C said the exchange rate online was much better, but he said he was restricted through the online system to sending online £20,000 per transfer which was much too low for the transfer he had in mind. But Mr C said if he had gone ahead with the transfer for the full amount in branch he would have lost around £6,100. Mr C wanted NatWest to honour the online exchange rate. And he said it should compensate him with a goodwill gesture for the inconvenience and poor service.

NatWest said Mr C had told it the mobile app offered an exchange rate of 1.3152025 but in branch the rate was only 1.2854440. NatWest said the rates aren't guaranteed until the payment is actually made via the app or online banking. It also said any branch transactions are processed using the prevailing rate at the time of processing. It confirmed a guaranteed rate could be applied for transactions above £2 million.

NatWest also said online payments above £20,000 can be done. It said Mr C could have requested, *"a one-off higher value payment of up to £100,000 in a single day."* It said the bank hadn't made any errors.

Mr C remained unhappy and brought his complaint to this service.

Our investigator didn't uphold the complaint. She said as the transfer didn't go through there was no actual financial loss to ask NatWest to put right. Our investigator said this service couldn't make an award for a hypothetical loss. She said the option to transfer online had remained open to Mr C. She accepted Mr C would have encountered additional challenges due to his individual requirements but didn't feel NatWest needed to take any action as it hadn't made any errors.

Mr C remained unhappy and asked for his complaint to be passed to an ombudsman for a final 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.

This is an informal service so I'm not going to comment on everything included within Mr C's complaint. Instead, I'm going to deal with what I think are the central points that apply. I can confirm all of the evidence provided by both sides has been considered.

Mr C said the exchange rate issue had been a massive waste of his time, especially as a disabled customer. He said it did nothing to offer him a similar rate to the one he could get online. He felt the NatWest staff were dismissive of his concerns and his wish for it to honour the online rate.

Mr C feels NatWest should clearly advertise its policy to prevent any such issues in the future. And he would like NatWest to be fined for its advertising and poor customer service. He still feels he should get a goodwill gesture for all the inconvenience, and he said for the misleading and terrible way he had been treated.

NatWest apologised for any inconvenience caused. But said no bank error had been made. NatWest confirmed again that the exchange rates aren't guaranteed until the payment is actually made. It continued, *"The exchange rates shown on the mobile app are indicative rates for the most traded currencies. These rates are not guaranteed until the payment is made via the app or online banking."*

NatWest said when it came to branch transfers, *"In contrast, branch transactions are processed using the prevailing rate at the time of processing, which may differ due to market fluctuations."*

NatWest also said, *"The difference in rates may be due to the self-service nature of the mobile app versus the manual processing in branches."*

It referred to its free service where Mr C could record information about the support and adjustments he needs to make his banking easier. It said it would share this on its internal systems so Mr C wouldn't have to repeat himself every time he contacted NatWest.

I can understand Mr C's frustration after making the effort to visit the branch to find out he can only get a rate that would cost him a large amount of money compared to the rate he saw online. That would be upsetting. NatWest literature did say to contact a branch to ask about exchange rates.

In the end Mr C found another way to conduct his transfer, so he didn't end up facing any financial loss.

Although I can see and accept Mr C was upset by NatWest's actions, I don't think in this complaint I can say that NatWest acted unfairly or unreasonably. I can understand why rates online would differ from the rate available in branch and I don't see a requirement for it to have to honour the difference between the rates.

It isn't part of the role of this service to fine or punish a financial business. This service is here to look at individual complaints only on a fair and reasonable basis. If Mr C wishes to take his point about fines further he would need to contact the regulator – The Financial Conduct Authority (FCA).

I don't think NatWest made any errors here.

### **My final decision**

I don't uphold this complaint.

I make no award against National Westminster Bank Plc.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr C to accept or reject my decision before 10 February 2026.

John Quinlan  
**Ombudsman**