

## **The complaint**

Mr B complains about the service he received from Bank of Ireland (UK) Plc (BOI) after he made a transfer to his account.

## **What happened**

Mr B opened a savings account with BOI. Ahead of making a large deposit into the account, Mr B made two smaller payments which were received into the account without issue.

Following this, Mr B made a £1million CHAPS transfer to his BOI account from his joint account elsewhere. When the funds left his joint account, they weren't received into his BOI account. The same happened with a transfer for the same amount, made from the joint account to a separate account Mrs B had opened with BOI at the same time.

Mr B called BOI a number of times over the course of a week, as the funds still hadn't reached his (or Mrs B's) BOI account. During the various calls Mr B had with BOI, they couldn't confirm they'd received the funds, leaving Mr B (and Mrs B) very concerned that he'd either been scammed, or the money was missing and there had been an error in the transfer, and either way, that he was facing a significant financial loss. It took around a week after the funds left the joint account for them to be credited into Mr B's BOI account.

BOI said additional checks were needed on larger transactions, but there had been a coding error which meant this took longer than it should've. BOI recognised Mr B had been given conflicting timescales of when the funds would be paid into his account and communication had been poor. BOI backdated the interest to the day of the transfer to ensure there was no financial loss and offered Mr and Mrs B £200 compensation for what happened.

As Mr B remained unhappy, he approached the Financial Ombudsman Service.

When the case came to this service, our investigator noted that the final response was addressed to both Mr and Mrs B because they both had the same issue at the same time. So the investigator said that effectively the £200 compensation offered by BOI was £100 each for Mr and Mrs B.

The investigator noted that whilst the transfer had come from a joint account, the BOI accounts were Mr and Mrs B's individual accounts, so she separated the complaints. And whilst she recognised that BOI had effectively already offered Mr B £100 compensation (along with backdating interest), she didn't think this was enough for the distress and worry that Mr B had been caused. So, she recommended BOI increase the compensation to a total of £250 for Mr B.

BOI agreed, but Mr B didn't. As an agreement couldn't be reached, the case was passed to me 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.

Firstly, whilst I note an identical issue happened to both Mr and Mrs B when transferring funds from their joint account, the receiving accounts and where the issues and poor service occurred were with BOI, and individual accounts. So, Mr and Mrs B are separate account holders and therefore separate eligible complainants, albeit the complaint is about the same identical issue. My consideration here is solely in relation to what happened to Mr B, when transferring funds into his BOI account, and the appropriate amount of compensation for Mr B. I've written to Mrs B separately.

It isn't in dispute that BOI provided poor service and communication, and that's why they offered compensation originally (and backdated interest to ensure no financial loss), and later agreed with the investigator's recommendations to pay Mr B a total of £250 compensation. As what happened isn't in dispute, I won't focus on, or repeat in detail, the full sequence of events. I don't mean this as a discourtesy to either party. Instead, it reflects the informal nature of this service and my role in it. But I'd like to reassure both parties that I've considered everything they've provided to this service when reaching my final decision.

I can understand why Mr B is unhappy with what happened, and I recognise the distress this caused and that he had sleepless nights worrying about potentially having lost a significant amount of money (£2million in total including the separate transfer to Mrs B), which he thought was either caused by an error during the transfer, or that he'd been the victim of fraud. Mr B was told each time he called BOI to check his account later or the next day, given conflicting and unclear timescales, and simply told the back-office team would look into it. And BOI couldn't provide reassurance that they'd actually received the funds either as they couldn't be located due to a coding error internally. Given the amount and the loss Mr B thought he was facing, I can understand why he wanted BOI to try to do more to locate the missing funds.

I recognise the impact the situation had on Mr B, and whilst I appreciate it'll come as a disappointment to him, I agree a total of £250 compensation (along with the backdated interest already provided) as recommended by the investigator (and agreed to by BOI) is a fair amount in the circumstances. I also acknowledge Mr B has equated that to a minimal hourly rate for the time he was left worrying about the missing funds, but when we look at awarding compensation, this isn't calculated on an hourly basis and instead is an overall sum. And having considered everything, I think £250 compensation is fair in the circumstance, so that's what I'll be directing BOI to pay Mr B.

Although I note Mr B wants BOI to change their procedures around transfers, as explained to Mr B by our investigator, we aren't the regulator of BOI (that is the role of the Financial Conduct Authority), so this service doesn't have the powers to decide how a business operates more generally, and isn't able to direct them on what procedures should be in place.

## **My final decision**

It's my final decision that I uphold this complaint and direct Bank of Ireland (UK) Plc to:

- Pay Mr B a total of £250 compensation (including what has already been offered)

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr B to accept or reject my decision before 10 November 2025.

Callum Milne  
**Ombudsman**