

The complaint

Mr M complains that Clydesdale Bank Plc trading as Virgin Money delayed in processing a request to transfer his cash ISAs.

What happened

Mr M had two cash ISA accounts with Virgin Money. He decided to transfer them to a new provider I'll call M.

M sent a transfer request via email to Virgin Money on 1 May 2025. Virgin Money processed the transfer of one account but not the other. Following a fresh transfer request, the second transfer was also processed, completing on 19 May.

Mr M complained. He said that Virgin Money had delayed transferring the second account. M said it had sent both requests via email on 1 May. Virgin Money said it only had a record of receiving one request on 1 May.

Our investigator looked at the evidence and thought it was likely that M had sent both transfer requests with the 1 May email. But Virgin Money had mistakenly only processed one of them. He said that the second transfer had still taken place within the 15 working days allowed for ISA transfers so Mr M hadn't suffered any financial loss. But he said Virgin Money should pay £50 compensation for the distress and inconvenience caused when Mr M realised only one transfer had arrived.

Virgin Money accepted that but Mr M didn't. He said Virgin Money had mislaid the second transfer request on 1 May. The only reason it arrived within the 15 working days was because he had had to chase it up.

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.

I've looked at this case alongside a parallel complaint against M. Having looked at the evidence both firms have provided, I think it's more likely than not that M did send both transfer requests to Virgin Money, but that Virgin Money only processed one. Although there is an automated system for ISA transfers, in this case the transfer requests were done manually via email, so it's likely to have been human error that resulted in Virgin Money not realising there were two requests not one.

The result of that was that the first transfer was processed, but not the second. M sent a chaser. In the meantime Mr M had also chased Virgin Money. M cancelled the earlier transfer request for the second account and sent a new request on 16 May. This one was actioned by Virgin Money, with the funds being transferred to M on 19 May.

Both payments ended up being made within the 15 working day deadline allowed for transfers. So I don't think I can fairly find that Mr M has lost out on higher interest payments

from M. But he was caused some worry when the second transfer didn't arrive following the first request, and some inconvenience in having to make another. I agree that £50 is fair compensation in all the circumstances.

My final decision

My final decision is that I uphold this complaint and direct Clydesdale Bank Plc trading as Virgin Money to pay Mr M £50 compensation.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr M to accept or reject my decision before 6 January 2026.

Simon Pugh
Ombudsman