

The complaint

Mr M complains that Digital Moneybox Limited delayed in chasing up a request to transfer his cash ISAs.

What happened

Mr M had two cash ISAs with another provider I'll call V. He decided to transfer them to Moneybox.

Moneybox sent a transfer request via email to V on 1 May 2025. V processed the transfer of one account but not the other. Following a chaser, the second transfer was also processed, completing on 21 May.

Mr M complained. Moneybox said it sent the transfer request on 1 May, and received funds from the first account on 6 May. It realised it hadn't received the second account so sent a chaser email on 15 May. On 16 May Mr M told Moneybox that V had told him it had only received one transfer request. Moneybox mistakenly closed the transfer request rather than chasing it again. Mr M submitted a second transfer request which was sent to V. The funds were received on 19 May, added to Mr M's new account on 20 May, and began earning interest on 21 May. Moneybox said that although the 15 working day deadline for ISA transfers had in the end been met, it recognised it had provided poor service and offered Mr M £50 compensation. Mr M didn't accept that and brought his complaint to us.

Our investigator thought Moneybox had made a fair offer. Mr M didn't agree and asked for an ombudsman to review his complaint.

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 V. Having looked at the evidence both firms have provided, I think it's more likely than not that Moneybox did send both transfer requests to V, but that V 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 V not realising there were two requests not one.

The result of that was that the first transfer was processed, but not the second. Mr M contacted V to find out what had happened, and it told him it had only received one request. So Mr M contacted Moneybox to find out what had happened. Moneybox then wrongly thought that the second transfer request was a duplicate of the first, which it had already received. Mr M explained that this wasn't correct and made the request a second time. Moneybox then re-sent it to V, and the funds were received 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 Moneybox. But he was caused some worry when the second transfer didn't arrive following the first request. This was especially because of Moneybox's confusion when Mr M contacted it to find out what had happened. It's offered £50 compensation for that, which I think is fair in all the circumstances.

My final decision

My final decision is that Digital Moneybox Limited made a fair offer to settle this complaint. It should 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