

## **The complaint**

Mr N complains that Think Money Limited wouldn't open a current account for him.

## **What happened**

Mr N had an account with another provider I'll call C. C decided to withdraw from the market and to transfer its customers' accounts to Think Money. It wrote to affected customers notifying them of the change.

Separately, but around the same time, C had made the decision to close Mr N's account with it. It wrote to him to explain that and asked him where to send the remaining funds in his account. Because these things happened around the same time, Mr N also received the standard letter C sent to all customers explaining that his account would be moved to Think Money.

Mr N applied for a Think Money account online. When he didn't hear back, he called it to ask how long a decision would take. He asked how long the process would take. He said he was with C, and Think Money's agent said that if that was the case his account would automatically be migrated to Think Money and to check back for updates, but he wouldn't need to make a new application.

Mr N called again and asked for an update. This time he was told that if the account with C was closed it wouldn't migrate to Think Money, and any application he made would be assessed as a new customer application. On a third call, he was told his account would migrate.

In fact Mr N's account wasn't included in the transfer, because it had been closed by the time the transfer went through. And Think Money refused his application for a new account.

Mr N complained. He said that Think Money should have opened an account for him. Our investigator said that it didn't have to accept an application from him and hadn't done anything wrong. So Mr N 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'm afraid I agree with the investigator that Think Money hasn't done anything wrong here. By the time C's accounts migrated to Think Money, Mr N's account had already been closed, so there was no active account to migrate. I see Mr N has complained to C about the closure of his account, and it's not something Think Money is responsible for.

Because the account was closed at the time of the migration, there was no live account to move over to Think Money. Therefore Mr N was not automatically given a Think Money account as an ex-C customer with a live account.

That means that when Mr N applied to Think Money, he did so as a new customer. Think

Money is not required to accept all applications. It can decide whether or not to offer an account. Having carried out its usual checks, it decided not to offer Mr N an account. That was a decision it was entitled to make.

I don't think Think Money misled Mr N on the calls he had with it. It correctly said that if he was a C customer at the time of the transfer his account would be migrated over. But that if he was not a C customer it would not be. At the time of the conversations Think Money's agents had no access to C's accounts so wouldn't know the status of Mr N's account beyond what he said. They also said that the application he had made to Think Money for a new account was being assessed and it would get back to him in due course. That was correct.

For all those reasons, I don't think Think Money did anything that was unfair or unreasonable in all the circumstances. It didn't open an account following the migration because there was no live account with C to migrate. And it chose not to open an account for Mr N as a new customer, as it was entitled to do.

### **My final decision**

I don't uphold this complaint.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr N to accept or reject my decision before 7 January 2026.

Simon Pugh  
**Ombudsman**