

The complaint

Mr A complains that FCE Bank Plc, trading as Ford Money, was unclear about the interest rates on his flexible saver accounts and provided poor service to his enquiries.

What happened

Mr A holds six flexible saver accounts with Ford Money. He received notification four of his accounts were moving to a lower rate and two others would remain at the higher rate until a later date and would then move to a lower rate. Mr A contacted Ford Money to say that as these are all the same accounts he thought they should be treated in the same way. He said that had he not held multiple accounts he would not have known about this issue.

Ford Money explained the different approach to the timing of rate changes. It said that for accounts opened as part of a maturity pot for Product Switch (four of Mr A's accounts) a different date for changing rates applies as confirmed to Mr A for 11 August 2025. Flexible Saver accounts not opened in this way (Mr A's two other accounts) have an earlier date from which interest rate changes are applied as confirmed to Mr A for 1 September 2025.

Ford Money responded to Mr A's complaint to apologise for the service failures he had experienced about the interest rate changes and paid him £100 compensation. It said the rate change concerning Mr A's accounts had been highlighted to the relevant department. Ford Money said, *'as agreed I have arranged for an interest rate adjustment of 0.17% to be applied to your accounts ... to cover the period from 11 August to 1 September.'*

Contrary to Ford Money's understanding, Mr A wasn't satisfied and referred his complaint to our service. He said the redress was delayed and wanted the compensation reviewed as well as an *'official apology'* from Ford Money for its error, and a formal reprimand for its failings. Ford Money told Mr A it had adjusted the interest on his accounts and apologised for the delayed compensation and poor service on calls, and paid a further £100 compensation.

Our investigator didn't recommend the complaint be upheld. She said we don't ask firms to change processes, as that's the role of the regulator. And we can't investigate complaint handling. She said Ford Money should accept Mr A's feedback as it caused confusion in relation to multiple accounts. She said Ford Money had explained the different dates for rate changes and made no error, but adjusted the interest to Mr A's accounts to reflect the rates changing at the same time, and paid £200 compensation for poor service, which was fair.

Mr A was unhappy with this outcome as he wants Ford Money to change the way they send emails and update the interest rates. He said Ford Money should be more transparent with issue numbers relating to accounts. He requested an ombudsman 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.

Mr A said it is unclear from Ford Money's emails, which account is referred to and why the accounts are paying different rates. He has also noted instances of poor service, including

delays in compensation payments, lack of responses to callback requests and miscommunication regarding the compensation amounts.

I have seen the notifications about interest rate changes that Ford Money sent to Mr A. He correctly comments that these do not give account numbers and so could be difficult to reconcile against his individual accounts. Having said this, Mr A has also sent us screenshots of account summaries which show he has identified the respective accounts and their interest rates.

The lack of account numbers might have been of little significance if the messages conveyed consistent rate information, but they did not. The messages gave a different date for the change in rate and naturally this raised questions with Mr A as to which accounts were affected and why there was a different approach to rates on his similar accounts.

I think it would help customers holding multiple accounts if Ford Money's emails contained account specific information, but this is a matter for Ford Money's regulator, the Financial Conduct Authority.

Ford Money has explained the answer to Mr A's point about the different dates, as relating to the accounts being opened at different times as different issues, which means under their terms the rate change is effective at different times. From what I have seen, Ford Money has not acted in error in the administration of the interest changes as payable to Mr A's accounts.

When Ford Money received Mr A's complaint, they called him and apologised for the confusion about the change date of the interest rates and paid him £100 to acknowledge his concerns regarding the interest rates. They also paid his accounts the interest at the higher rate until the later date of revision, 1 September 2025.

Our investigator has pointed out that complaint handling is not a regulated activity and so is not something that we would generally consider. Notwithstanding this, I can see instances of poor service from Ford Money (compensation not actioned originally; occasions of missed callbacks, and poor information).

Ford Money have acknowledged that there was a delay in processing Mr A's compensation and that he encountered some customer service issues with callbacks and miscommunication. I think its compensation of £100 for this is fair. It follows that I cannot uphold this complaint.

Our service investigates the merits of complaints on an individual basis, and that is what I've done here. I think it's important to explain that my decision is final. I realise that Mr A will be disappointed by this outcome though I hope he appreciates the reasons why it has been determined this way.

My final decision

For the reasons I have given it is my final decision that the complaint is not upheld.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr A to accept or reject my decision before 11 February 2026.

Andrew Fraser
Ombudsman