

## **The complaint**

Mr S complains that Clydesdale Bank Plc trading as Virgin Money delayed the transfer of his individual savings account (ISA) to another provider.

## **What happened**

Mr S had an ISA with Virgin Money. On 15 April 2025, he instructed his Virgin Money ISA to be transferred to another provider, Z. He was told it would take up to 15 days for the transfer to, but it not complete until 20 May 2025. Mr S complains about how Virgin Money handled the transfer.

The investigator thought that Virgin Money should pay Mr S a total of £250 for the distress caused to him.

Mr S did not accept what the investigator said. He responded to make a number of points, including:

- The investigator had dismissed his medical episode as being due to a variety of possible causes. He was not qualified to make that assessment. The trigger for it was the actions of Virgin Money and Z.
- His holiday was severely disrupted because of what happened.
- It was an insult to say that Virgin Money should only increase the compensation by £75.
- The proposed compensation is absolving Virgin Money and Z of responsibility for what went wrong and will not make them change the way they do business.
- **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.

We are an informal dispute resolution service. Where we find a business has not treated a consumer fairly or reasonably we have the power to award compensation for financial loss and/or distress, inconvenience, pain and suffering to reflect the impact on a consumer when they have not been treated fairly. We do not have the power to fine or punish businesses, or to tell them to do things differently.

My role is to determine what is fair and reasonable in the circumstances of this complaint. And having reviewed everything I largely agree with the conclusions reached by the investigator.

The evidence does not support that Virgin Money was responsible for the initial transfer not going ahead. But the service it has provided fell short of a reasonable standard. In particular, there was an error that mean Mr S's significant balance was not visible between his contact on 1 May and 6 May 2025. And when it did give him information it was not always correct.

I've thought carefully about what is a fair amount of compensation to reflect the impact on Mr S of this matter. I was sorry to hear of Mr S's medical episode. I won't go into detail as we avoid including personal information in our published decisions. I don't doubt anything he's told us about the impact and I understand why he feels Virgin Money is responsible.

I know Mr S will find this difficult to accept, but I do not have sufficient evidence to say that the mistakes made by Virgin Money were the sole or primary cause of that episode – or even that they contributed to it. So I could not reasonably say that Virgin Money should compensate him for the impact on his health.

I accept that it must have caused Mr S a considerable amount of worry and stress when Virgin Money could not reassure him that his funds were safe or give him accurate information for around a week. I have also taken into account that Mr S was on holiday at the time in question and this matter will have spoiled his enjoyment of the holiday. But in all of the circumstances, I consider £250 in total is a fair amount to reflect the impact of this matter on Mr S.

### **My final decision**

My final decision is that Clydesdale Bank Plc trading as Virgin Money should pay Mr S £250 - less any amounts it has already paid Mr S.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr S to accept or reject my decision before 5 January 2026.

Ken Rose  
**Ombudsman**