

The complaint

Mr C complains that documents Santander UK Plc sent him about his cash ISA were wrong and misleading.

What happened

Mr C had a cash ISA with Santander on a fixed interest rate of 4.15% until 1 June 2025. In May 2025 Santander wrote to him reminding him of the end date of the one-year fixed rate and asking him to let it know if he wanted to “upgrade” the ISA to another ISA in its current range.

Mr C asked to transfer the ISA to a new one-year fixed term product paying interest at 4.1%. He also paid some more money into the ISA. On 23 May 2025 Santander sent him a certificate for the new ISA. But it didn’t include all the interest earned on the old 4.15% ISA.

Mr C made a complaint. He said the ISA certificate was misleading and he’d had to ask for a statement at a Santander branch to confirm the balance was as it should be. He also questioned Santander’s use of the term “upgrade”.

Santander said it had done nothing wrong and Mr C’s ISA balance was correct on the date the certificate was issued, because interest was added after that date – although it would take on board his feedback. Mr C asked us to look into the complaint. He didn’t think it was right that Santander could send out inaccurate documents and considered Santander’s response to his complaint to have been unhelpful.

Our Investigator didn’t recommend that the complaint should be upheld. Mr C didn’t accept that and asked for an Ombudsman’s review.

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.

Under the terms of the fixed term cash ISA Mr C opened in 2024, he could choose what he wanted to do with the money up to 28 days before the term ended. If he didn’t give Santander any instructions before the maturity date, the account would automatically be transferred to an ISA Saver, which in May 2025 had a much lower interest rate than the fixed rate Mr C’s money had been earning.

Santander wrote to Mr C on 16 May 2025 to remind him of the approaching term end date and to let him know what interest rate he would get on the ISA Saver if he did nothing. That letter also said: “You can upgrade your Fixed Rate ISA up to 28 days before maturity and the interest rate will change straight away”.

Shortly after receiving Santander’s letter and before the 1 June 2025 maturity date Mr C asked for his ISA to be transferred to a new one-year fixed term ISA. He also added some more money. The interest rate changed to the new 4.1% fixed rate on the date of the

transfer. That was in line with what Santander said would happen in its 16 May 2025 letter, so I don't think it did anything wrong in making the transfer and changing the interest rate before the maturity date.

Santander's records show that interest on the old 4.15% ISA was paid on 21 May 2025, with a value date of 20 May 2025 – which is when the new 4.1% rate took effect. However, the ISA certificate Santander sent to Mr C on 23 May 2025 didn't include any interest at all. I can understand why Mr C was worried about this. But the certificate said the following about the balance on it:

"The 'balance at date of upgrade' is the money that was held in the account at the date of upgrade. The current balance may be different if you've deposited or transferred money from this account since then."

The "date of upgrade" given on the certificate was 20 May 2025 – which was *before* interest had been added to Mr C's ISA. The balance shown on the certificate was not therefore wrong, and when Mr C queried the interest with Santander it gave him a statement showing the interest had since been added.

For the reasons I've explained, I can't reasonably conclude that the documents Santander sent Mr C were wrong or misleading, and I've seen nothing to indicate that Mr C has lost out financially. He has received the interest he was entitled to. I can understand why Mr C was concerned to know that he had received the interest he was due, but I think Santander reassured him that he had. I've also noted what Mr C has said about Santander's use of the word "upgrade". It's not for me as Ombudsman to set the rules about the terminology banks may or may not use, and I think Santander is entitled to decide for itself whether it will update Mr C on any changes it makes following his feedback.

My final decision

My final decision is that I don't uphold this complaint.

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

Janet Millington
Ombudsman