

The complaint

Mr C complains Hargreaves Lansdown Asset Management Limited trading as Hargreaves Lansdown removed his long-established nominated bank account details from his account without proper notice.

What happened

Mr C has an investment account with Hargreaves Lansdown. In order to withdraw money from that account he'd previously provided details of a nominated account which he says has been in "continuous" use for a period of several years without issue or intervention.

Mr C says Hargreaves Lansdown removed his nominated account details from his account in September 2025 without any warning following a confirmation of payee check that allegedly indicated the name held on his account didn't match the name held on the nominated account. Mr C complained that Hargreaves Lansdown had done so without notifying him in advance and without giving him an opportunity to take corrective action. He was also unhappy that Hargreaves Lansdown had said that it was up to him to set up a new nominated account placing the burden on him.

Hargreaves Lansdown looked into Mr C's complaint and apologized for any frustration caused as a result of it having removed his nominated bank account and not notifying him in advance. Mr C was unhappy with Hargreaves Lansdown's response – including the fact that it hadn't provided evidence as to what the mismatch was. So, he complained to our service. He said he wanted £250 in compensation amongst other things.

One of our investigators looked into Mr C's complaint but didn't recommend that it be upheld as they didn't think Hargreaves Lansdown had done anything wrong.

Mr C disagreed with our investigator's recommendation saying, among other things, that they still hadn't provided the evidence showing what check Hargreaves Lansdown had done and what the check had shown. Our investigator subsequently obtained the check from Hargreaves Lansdown and shared it with Mr C.

Mr C said that Hargreaves Lansdown should have provided the evidence in question when he originally complained and that had it done so he would have been able to resolve this complaint much sooner. He was also unhappy that our investigator had come to conclusions before having seen the check in question. He asked for his complaint to be referred to an ombudsman for a decision and said he now wanted £300 in compensation amongst other things. His complaint was, as a result, passed to me.

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 satisfied that Mr C has had an account with Hargreaves Lansdown for many years and that he's withdrawn money from that account in the past. I'm also satisfied that those

withdrawals were paid into an account that Mr C had nominated. Based on everything I've seen, however, I'm satisfied that the last time Mr C made a withdrawal was over 10 years ago. Or, to put it another way, I've seen nothing to suggest that the nominated account has been used recently let alone in "continuous" use.

I'm satisfied that Hargreaves Lansdown took the decision to check the details of all nominated accounts it held – and thought carefully about the least disruptive way to do this – and that it used the confirmation of payee process to do so. Those checks identified nominated accounts where the details Hargreaves Lansdown had on file didn't match for one reason or another – potentially the name didn't match or the account had been closed. I'm also satisfied that Hargreaves Lansdown – for good reasons – took the decision to remove the details of any nominated accounts that failed this check and to let the customer know that it had done so only once the details had been removed.

In Mr C's case, I'm satisfied that Hargreaves Lansdown emailed him on 23 September 2025 to let him know that it had removed his nominated account details from his account because a check had confirmed that:

"the bank account is closed or that the bank details are invalid"

That's not, however, what Hargreaves Lansdown said in its final response – it said that there was a mismatch between the name on his nominated bank account and the name on his Hargreaves Lansdown account. Following our involvement Hargreaves Lansdown has apologised for this, and I think it was right to do so.

I can see why Mr C has for some time been asking for a copy of the check that Hargreaves Lansdown carried out, and I'm satisfied that the suggestion in the final response that there was a mismatch in names won't have helped in this regard. But I don't agree that Hargreaves Lansdown was required to provide Mr C with a copy of the check it had done as part of its duty to communicate clearly or some other duty – its email on 23 September 2025 was, in my opinion, sufficient. Mr C appears to suggest that had he been sent a copy of the check done at the outset then he wouldn't have needed to complain. That may well be true, but that doesn't mean it would by definition be fair to say Hargreaves Lansdown acted unfairly or unreasonably.

I'm satisfied that Mr C hasn't withdrawn any money from his account with Hargreaves Lansdown for almost ten years and that the checks Hargreaves Lansdown did on its customers' nominated account showed that the details it had for Mr C's nominated account weren't reliable. In the circumstances, and given everything else I've said above, I don't agree that removing those details was an unfair or unreasonable thing to do, nor was notifying Mr C after the event an unfair or unreasonable thing to do. I'm also satisfied that the process for adding a new nominated account is straightforward – but not something Mr C has done yet. I don't, therefore, agree either that Hargreaves Lansdown has either made an error – other than what it said in its final response – or caused Mr C distress and inconvenience that's beyond what someone might expect as part of everyday life. In the circumstances, I agree that this isn't a complaint I can uphold.

My final decision

My final decision is that I'm not upholding this complaint.

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

Nicolas Atkinson
Ombudsman