

## The complaint

Mr P complains that Elfin Market Ltd paid compensation to the wrong account and did not provide a tax certificate.

## What happened

Mr P says Elfin agreed to refund interest and charges in response to a previous complaint. He says it paid the money into the wrong account and by not adjusting the figure for tax it has caused him further effort and stress. Mr P adds that his emails have been ignored and that Elfin has not adhered to the required deadlines.

Elfin says it accepts the money was sent to a bank account other than the one Mr P requested. But it says that this was for security reasons as the details provided didn't match the account it had on its records. As it would have taken time to verify the new account, and Mr P had requested the refund as soon as possible, it says it decided to send the money to the registered account. It apologises that Mr P was not pre-warned about this and was not sent a tax certificate at the time. It says it has now forwarded this to Mr P.

Our investigator did not recommend the complaint should be upheld. She accepted that Elfin could have explained why the refund went into a different account, but considered the apology provided was reasonable. Our investigator noted that Mr P requested the tax certificate as part of this complaint, but that she found Elfin had provided it in a timely manner.

Mr P responded to say, in summary, that an apology is not sufficient for paying the money into the wrong account and for the complete lack of support that he has received from Elfin throughout.

## 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.

Having read Mr P's initial complaint and subsequent correspondence in detail, I consider there are four distinct elements to this case as follows:

### Wrong Account

When this service upheld Mr P's previous complaint, Mr P and Elfin were sent confirmation that both parties accepted the outcome on 11 July 2025. Mr P contacted Elfin the same day and asked for the refund "*as a matter of urgency*". Elfin responded the same day to acknowledge his request and also the bank account details he'd provided.

However, on 15 July 2025, when Elfin confirmed the refund had been actioned, Mr P responded to say it had not credited the requested account.

It is not in dispute that the money went, instead, to the account that Elfin had on record, rather than the account cited in Mr P's correspondence. I acknowledge that Elfin said that verification of the new account details would have delayed the refund, but I consider that it would have been reasonable to keep Mr P informed during the process. I also accept that the funds crediting a different account caused Mr P some inconvenience as it was a joint account rather than his sole account.

That said, Elfin has apologised to Mr P for this oversight, and, as Mr P did not suffer any financial detriment as a consequence I find that is a reasonable response in the circumstances.

### Customer Service

I acknowledge that Mr P says he's received a poor service from Mr Elfin with respect to ignored emails and missed deadlines. This decision can only consider the elements after Mr P made this complaint – that is, from 15 July 2025. Based on everything I've seen, I find Elfin responded promptly to Mr P and well within accepted guidelines.

### Tax certificate

The outcome for Mr P's previous complaint said:

*"<Elfin> must give Mr P a certificate showing how much tax has been taken off if he asks for one."*

I accept Mr P had not received the tax certificate when he received the refund on 15 July 2025, but I have not seen any evidence to show he requested it before that date. Elfin sent him the tax certificate on 8 August 2025 which I consider to be a timely response to Mr P's request and so I don't find it needs to take any further action in that respect.

### Incorrect Calculations

Finally, I acknowledge that Mr P has added that he believes that Elfin's calculations of the redress are incorrect. As Elfin has not had a chance to consider this element of Mr P's complaint, it needs to be given an opportunity to do so. If Mr P is then not happy with its response, he is entitled to ask this service to look into it.

### **My final decision**

For all the above reasons, my decision is that I do not uphold this complaint.

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

Amanda Williams  
**Ombudsman**