

The complaint

Ms L complains about the way Zopa Bank Limited dealt with a request to provide statements for her Peer-to-Peer (P2P) lending account. She says its handling of the situation has caused her hassle and frustration.

What happened

Ms L held a P2P lending account on Zopa's platform. The platform closed in December 2021.

In November 2024, Ms L requested Zopa send her a statement showing the deposits and withdrawals on her account. Ms L chased this information using a chat function and over the phone, but as she still hadn't received the statements, she raised a complaint.

In March 2025, Zopa responded to the complaint. In summary it apologised for not sending the statements and confirmed they would now be sent. It offered Ms L £100 in compensation for the distress and inconvenience she had suffered. After this Zopa sent Ms L a list of her transactions on the account and confirmed it can no longer provide P2P statements.

As Ms L wasn't satisfied with the response provided by Zopa she referred her complaint to this service for an independent review.

One of our investigators looked into the complaint. They acknowledged the distress and inconvenience Ms L had suffered, but found the offer made by Zopa was a fair way to resolve the complaint, so didn't think it needed to do anything further. They found Zopa had now provided sufficient information to meet the request made by Ms L as it had provided details of the deposits and withdrawals along with the interest earned in the period.

Ms L didn't accept the assessment and requested an ombudsman reaches a decision on her complaint. In summary she said:

- Zopa breached its regulatory duties under the FCA Principles.
- Zopa's closure of the P2P platform did not remove its obligation to provide complete historic records
- The statements provided remain incomplete and insufficient for assessing the account.
- The level of compensation suggested underestimates the impact of Zopa's failings, and a £100 award is not proportionate to the duration and seriousness of the failings.

After further mediation with this service, Zopa agreed to increase the compensation offer to £300.

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.

At the crux of this complaint is Zopa's handling of Ms L's request for statement information relating to the transactions on her P2P account. The original request made was for information relating to all the deposits and withdrawals made.

At the point Ms L made her request Zopa's retail P2P platform had been closed for nearly three years. While I acknowledge this would have meant statement information might not be immediately available, it still took several months to properly respond to Ms L and she spent time chasing the information. When Zopa did respond it provided some of the information requested but not everything – for example the March 2025 statement overview it provided didn't include the last withdrawals that were made in 2021 and 2022.

Since the complaint was referred to this service Zopa has been able to provide more detailed statement information. The information provided shows the two deposits that were made to the account, one in September 2016 for £2,000 and one in April 2017 for £5,000. It also shows that 11 withdrawals were made whilst the account was open – and details the date and amount of each withdrawal. The last withdrawal being in January 2022, which aligns with the closure of the platform.

Zopa has also provided annual statements for each year Ms L's account was open. These statements show the amount of interest earned, the amount of funds in defaulted loans and recoveries received during the period. It also confirms the amount of funds deposited and the amount of funds withdrawn during the period.

I acknowledge Ms L still thinks the information remains incomplete. But having considered the position now, I'm satisfied Zopa has made a reasonable attempt to provide the statement information - based on the original request that Ms L made in November 2024 to receive details of the deposits and withdrawals made on the account.

Ms L says Zopa has breached its regulatory duties and feels the initial compensation offered is not proportionate to the duration and seriousness of the failings.

When considering this complaint my role is to reach a fair and reasonable outcome. In doing this I have taken into account the relevant rules and regulations – including the FCA principles. But it is not my role to punish Zopa for regulatory breaches. Where there has been a failing (which Zopa has accepted), I'm required to decide what is a fair and reasonable way to put things right. The most recent offer made by Zopa is to pay Ms L £300 in compensation.

I've considered this offer. It is clear that Zopa's handling of Ms L's request has caused her distress and inconvenience. It took a lot longer than expected for her to receive a statement showing all of the deposits and withdrawals made on her account. And it was only after the involvement of this service did more detailed statement information get provided. She also spent considerable time chasing Zopa by phone and other means. Ms L has mentioned that she has suffered reputational damage with family friends whose funds she was managing. I note this account was held in her name solely, and it doesn't seem Zopa had any awareness of the account being used to manage funds for others (which it may not have agreed to if it was aware). In any case, I find that the increased offer of £300 is in line with the type of award I would make in the circumstances, so I find this fairly compensates Ms L for the impact of Zopa's handling of her request. I direct Zopa to pay her this amount in resolution of the complaint.

My final decision

Zopa Bank Limited has already made an offer to pay £300 to settle the complaint and I think this offer is fair in all the circumstances.

So my decision is that Zopa Bank Limited should pay Ms L £300.

Under the rules of the Financial Ombudsman Service, I'm required to ask Ms L to accept or reject my decision before 12 February 2026.

Daniel Little
Ombudsman