

The complaint

Mr and Mrs T complain that THE CO-OPERATIVE BANK P.L.C. (Co-op) lost a number of personal items.

What happened

Mr T says he placed a number of valuable items in a suitcase in 2001 deposited with The Co-op. He says he received a letter in 2006 from The Co-op telling him it still had the item and would continue to look after it. Mr T says he was then told in 2025 that the suitcase and contents had been lost. He says the suitcase contained items including his mother's jewellery, gold coins and gemstones as well as other items of a sentimental nature.

The Co-op accepts it can't find the item and has apologised. It says the original receipt limits its liability to £500 which it has paid, and it has offered £300 compensation.

Mr and Mrs T brought their complaint to us and our investigator thought The Co-op had dealt fairly with the complaint by paying the £500 and by making an appropriate compensation offer of £300. The investigator didn't think there any evidence of the deposited items and said the original receipt made clear insurance should be taken out as well as limiting liability to £500.

Mr and Mrs T do not accept that view.

My provisional decision

I issued a provisional decision and said that the compensation offer did not go far enough.

I had no reason to doubt what Mr T said about the items he says were deposited with The Co-op in 2001. I was satisfied he provided detailed information about the items as well as purchase dates. And I could see no other reason why someone would deposit items with a business unless they were of some value and wait some twenty-five years before asking for their return.

I accepted that Mr T would have agreed to the deposit terms and conditions which limit The Co-op's liability to £500 and that it recommended Mr T take out an insurance policy. So, I said it follows that I can't fairly direct The Co-op to increase its compensation offer for that part of the complaint. I also said it would have been impossible to assess the items value. I appreciated that Mr T did not have an insurance policy but that was not something I could fairly hold The Co-op responsible for.

I had to consider the level of compensation for the distress and inconvenience caused by The Co-op's mistake. I could see The Co-op had fairly apologised for what took place and offered £300 compensation. But I didn't consider that offer went far enough.

I was satisfied the items were of sentimental value and had been in Mr T's family for many years. I had no doubt that he and Mrs T had been caused a significant level of distress and inconvenience. And I concluded that it unlikely on balance that some if not all of the items

could be replaced. For those reasons I thought they were caused considerable distress which we normally place in a compensation range of up to £750.

My provisional view was that The Co-op should pay £750 compensation for the distress and inconvenience caused here rather than the £300 offered which I thought fair and reasonable. I appreciated Mr T suggested that the Police ought to investigate what took place but those are not matters I can interfere in or direct. I also said I hoped that The Co-op can confirm if the £500 has been paid.

Mr and Mrs T accept my provisional decision, but The Co-op has not responded.

My decision

I've considered all the available evidence and arguments to decide what's fair and reasonable in the circumstances of this complaint.

Having done so I have come to the same overall conclusion that I reached in my provisional decision and for the same reasons. It would have been helpful for The Co-op to respond, to confirm if the £500 has been paid.

Putting things right

The Co-op should pay £750 compensation and a further £500 compensation in line with the policy.

My final decision

My final decision is that I uphold this complaint and order THE CO-OPERATIVE BANK P.L.C. to pay Mr and Mrs T a total of £1,250 compensation less any payments made.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mrs T and Mr T to accept or reject my decision before 21 February 2026.

David Singh
Ombudsman